

**ANNUAL REPORT ON THE REMUNERATION OF
DIRECTORS IN LISTED STOCK COMPANIES**

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Company Name

PARQUES REUNIDOS SERVICIOS CENTRALES, S.A.

Registered Address

PASEO DE LA CASTELLANA, 216, 28046, MADRID

ANNUAL REPORT ON THE REMUNERATION OF DIRECTORS IN LISTED STOCK COMPANIES

A COMPANY REMUNERATION POLICY FOR THE CURRENT YEAR

- A.1 Explain the Company's director remuneration policy in force applicable to the current financial year. To the extent that it is relevant, certain information regarding the remuneration policy approved by the General Shareholders Meeting may be included, provided that the inclusion is clear and specific.

The specific conditions for the current financial year must be described, both for the performance of executive functions carried out by the Board as stipulated in the contracts signed with the executive directors, and for the remuneration policy approved by the General Shareholders Meeting.

In any case, at least the following aspects must be reported:

- Description of the company procedures and bodies involved in the establishment and approval of the remuneration policy and its conditions.
- Specify and, if applicable, explain whether comparable company groups have been considered to establish the Company's remuneration policy.
- Information on whether an external advisor has been engaged, and, if applicable, their identity.

The current Remuneration Policy was approved on 21 March 2018 by the General Shareholders Meeting of Parques Reunidos Servicios Centrales, S.A. ("the **Company**") on the basis of the reasoned proposal from the Board of Directors and following a previous report from the Appointments and Remuneration Committee (the "**ARC**"). This new Policy modified the original text approved on 13 April 2016 by the then sole shareholder of the Company, which had already been modified on 16 March 2017 by the Ordinary General Shareholders Meeting;

In preparing the Remuneration Policy, the Company's relevance and economic situation were taken into account as well as the market standards adopted by similar companies, in addition to the advice from a prestigious external advisor both in the preparation of the original text (KPMG Abogados, S.L.) and in their amendments (Ernst & Young Abogados, S.L.).

Under paragraphs 5 and 6 of Article 15 of the Regulation of the Board of Directors, the Appointments and Remuneration Committee's duties will include the following with regard to the remuneration of directors:

- Propose to the Board of Directors the remuneration policy of directors and general managers, or those who perform senior management duties directly answerable to the Board, to executive committees or to chief executives; as well as the individual remuneration and other contractual conditions of executive directors, monitoring them and ensuring that they are observed;
- Propose the individual remuneration of the executive directors and other basic contractual conditions, as well as the conditions of any future agreements for termination for approval by the Board of Directors, including any future compensation that may be set in the case of early termination of duties and the amounts to be paid by the Company as insurance premiums or as contributions to savings schemes, in accordance in all cases with the provisions of the Company's internal regulations and, in particular, the Remuneration Policy;

- Periodically review the Remuneration Policy, including share-based payment schemes and their application; and propose their modification and update to the Board of Directors for subsequent submission to the General Shareholders Meeting; and

- Review the amount of annual remuneration of the directors.

The Directors participating in the definition on the current Remuneration Policy were Mr. Peter James Long (former chairman and independent director), Mr. Nicolás Villén Jiménez (independent director), Mr. Dag Erik Johan Svanstrom (independent director) and Mr. Colin Hall (proprietary director).

To prepare the Remuneration Policy, the Company has taken into account the normal practices in the Spanish market and comparable entities, given the Company's size, characteristics and activity. The Company's relevance and economic situation of the Company have been taken into account together with the standards adopted by similar companies. In this regard, the Remuneration Policy maintains an appropriate balance between the Company's long-term profitability and sustainability. In addition, it includes the precautions needed to avoid excessive assumption of risk and remuneration for unfavourable company results. In this regard, the Remuneration Policy complies with (i) the need to align the interests of the directors with those of the Company; and (ii) with the legal requirements established by the Spanish Companies Act (*Ley de Sociedades de Capital*).

To determine the Remuneration Policy, the Company has taken into consideration the remuneration of directors and senior management in other companies of a similar size, characteristics, relevance and activity. The result of this analysis is that in the opinion of the Company, the remuneration of its directors is within a reasonable range with regard to the market.

The Regulations of the Board of Directors stipulates that the ARC may receive advice from external professionals to enhance the performance of its duties. In this regard, the Appointments and Remuneration Committee has continuously been supported by prestigious external advisors to define and execute the remuneration policy of the Company's executive director (e.g. Ernst & Young, S.L.).

- Relative importance of the variable remunerative notions with regard to fixed notions (remunerative mix) and the criteria and objectives considered to determine them and to guarantee an adequate balance between the fixed and variable remuneration components. In particular, specify the actions taken by the company regarding the remuneration system to reduce exposure to excessive risks and adjust it to the company's long-term objective, values, and interests, which, if applicable, will include a reference to measures intended to guarantee that the remuneration policy considers the company's long-term results, the measures taken regarding those personnel categories whose professional activities will have a significant impact on the entity's risk profile and the measures intended to prevent conflicts of interest, if any.

Please state also whether the company has established a period for the accrual or consolidation of certain variable remuneration notions, in cash, shares, or other financial instruments, a deferment period in payment of amounts of delivery of financial instruments already accrued and consolidated or delivery of financial instruments already accrued and consolidated, or whether any clause for the reduction of the deferred remuneration or which obligates the director to return the remuneration received has been agreed, when this remuneration is based on data whose inaccuracy has then been clearly proven.

The Remuneration policy has been designed considering the Company's strategic objectives and long-term results.

The medium and long-term variable remuneration plans implemented by the Company are restricted to the executive directors and are part of a multi-year framework. In this way, it is guaranteed that the evaluation process is based on the long-term results and considers the Company's underlying economic cycle, adjusting the remuneration to the Company's long-term targets, values, and interests.

In addition, the Remuneration Policy for the executive directors establishes a balance between the fixed and variable components of the remuneration. In certain cases of non-compliance with targets, it allows the non-payment of variable remuneration (considering both the achievement of the objective based on the consolidated business results and the specific performance objective of the executive director's duties). In this way, it is guaranteed that remuneration is connected to beneficiaries' professional performance and are not only connected to the general evolution of the markets.

Variable remuneration is in general limited to executive directors, although external directors may participate in remuneration schemes that involve the delivery of shares if this remuneration depends on maintaining ownership of the shares while they remain in the position of director.

In accordance with the Remuneration Policy, the annual variable component or bonus will be connected to the achievement of the targets set for the executive director every year, at the Remuneration and Appointment Committee's proposal, considering the historical information available and future results. The annual variable remuneration, whose main purposes is to incentivise and reward the company's growth, makes it possible to align the total annual remuneration and the principles established in the Remuneration Policy. In the specific case of CEO, the maximum amount that they will be entitled to receive as annual variable remuneration will be 120% of their fixed remuneration. Within this maximum, the final amount will be specified by the Remuneration and Appointments Committee on the basis of the degree of achievement of the targets.

Two thirds of the annual variable remuneration will be paid in cash and one third in Company shares. Delivery of the shares corresponding to the variable remuneration to which the CEO is entitled will be deferred for three years from the financial year in which the variable remuneration was accrued. The delivery of shares may be configured through the granting of units that entitle them to the delivery of corresponding shares, making their conversion, if applicable, conditional upon the beneficiary's continuing to be a Company director. Specifically, the following quantitative parameters will be considered for the payment of the annual variable remuneration:

(a) A target based on the consolidated business results measured in terms of earnings before interest, taxes, depreciation, and amortisation (EBITDA) every year. The target connected to the EBITDA, in the financial year that is the object of the report, is measured as follows: (i) 25% compliance if the EBITDA equals 85% of the EBITDA budgeted before contingencies ("**EBITDA Input**"); (ii) 100% compliance if the EBITDA equals the EBITDA budgeted before contingencies ("**EBITDA Target**"); and (iii) lineal compliance between EBITDA Input and EBITDA Target.

(b) A target regarding the specific performance of the functions corresponding to each executive director, which will be monitored by the Remuneration and Appointments Committee considering various factors such as corporate growth, performance of leadership functions, compliance with the business plan, among others, and which are not connected to EBITDA.

Shares may be delivered under the short-term variable incentives plan through the granting of units that entitle their holders to the delivery of the corresponding shares, i.e.: Performance Stock Units ("PSUs"), making their conversion, if applicable, conditional upon the beneficiary's continuing to be a Company director. In accordance with the Remuneration Policy, 80% of the PSUs granted under this remuneration plan will depend on compliance with the target connected to EBITDA, while the remaining 20% will depend on the level of

compliance with the target connected to the performance of the functions proper to the executive director.

Moreover, in accordance with the Remuneration Policy, executive directors may participate in the long-term incentives plan implemented by the Company, if the Remuneration and Appointments Committee proposes it to the Board of Directors. Consequently, the long-term variable remuneration enables the CEO to receive a certain number of Company shares, referenced with regard to the fixed remuneration and on the basis (i) the level of performance of the targets proposed by the Remuneration and Appointments Committee and established by the Board of Directors or (ii) the evolution of the listed price of the Company shares.

As only CEOs can receive a variable remuneration, the importance of the variable remuneration items with regard to fixed items is limited.

- The amount and nature of the fixed components expected to be accrued in the financial year by their directors in their capacity as such.

On 21 March 2018, the General Shareholders Meeting changed the maximum annual amount of remuneration to be received by the directors acting as such, increasing it up to 1,100,00 euros from the 805,000 euros set on 13 April 2016. The maximum remuneration includes the annual fixed assignment, per diem allowances and remuneration in shares or linked to the share price. This amount do not include the remuneration that correspond to the Company's executive directors for fixed salary, variable remuneration or for any other concept.

On 13 April 2016, the Board of Directors agreed to distribute the fixed remuneration as follows:

- Chairman of the Board of Directors: 225,000 euros gross per year.
- External directors: 65,000 euros gross per year.
- Extra for membership of the Audit and Control Committee: 25,000 euros gross per year.
- Extra for membership of the Appointments and Remuneration Committee: 25,000 euros gross per year.

The distribution, which currently continues in force, takes into account the positions held by the directors on the board itself, as well as their membership and attendance of the Board of Director's committees. Apart from the above, the directors of the Company do not receive additional remuneration in the form of per diem allowances. However, they are paid the costs associated with travel and stays when attending meetings of the Board of Directors and its committees, provided that they are duly justified.

The amounts indicated above correspond to a complete 12-month fiscal year. If any director is a Board member of Directors or of one or several committees for a period other than a complete fiscal year, the amount will be calculated pro rata.

If the number of Board members should increase above the limit set by the Articles of Association, the fixed remuneration to be received by any new director in their capacity as such will be determined in accordance with the above conditions. If, as a result of the increase in the number of Board members, the total amount to be paid to the directors acting as such is higher than the annual maximum amount of remuneration to be received by the directors acting as such, the Board of Directors will be entitled to proportionally reduce the amounts above, so that the global amount falls within the annual maximum limit described above.

Within the limit of the annual maximum amount of remuneration to be received by the Board members acting as such, the amounts described above may be increased at the discretion of the Board of Directors by up to 15% while this Policy is in force, unless the General Shareholders Meeting approves a different amount in the future.

- The amount and nature of the fixed components that will be accrued in the fiscal year for the performance of senior management functions by the executive directors.

In accordance with the provisions of the Articles of Association of the Company (article 30.4) and the Remuneration Policy, the executive directors have the right to receive an annual fixed remuneration. The amount will be set in the corresponding service contract. This fixed remuneration is determined on the basis of the responsibility assumed, the hierarchical position and the experience of the executive director concerned. In addition, the remuneration takes into account the characteristics of the work carried out and the dedication required.

On 28 January 2019, the Company's Board of Directors, following a favourable report from the Remuneration and Appointments Committee, unanimously agreed, given the vacancy in the Board of Directors, on 4 October 2018, due to Mr. Fernando Eiroa Giménez's resignation, to appoint, Mr. José Díaz Gómez through co-optation as a Board member until the following General Shareholders Meeting is held. On that date, the Company's Board of Directors, on the basis of the favourable report from the Remuneration and Appointments Committee, unanimously agreed to appoint Mr. José Díaz Gómez as the Company CEO, with all the powers of the Board of Directors which can be legally or statutorily delegated (the "CEO").

The CEO is entitled to receive a fixed remuneration for performance of his executive duties by virtue of the contract signed with the Company. In accordance with the service contract entered into and the Remuneration Policy, the fixed remuneration of the CEO amounts to an annual amount of EUR 600,000 (this amount does not include remuneration in kind, which is referred to below).

The amount stated above corresponds to a full fiscal year, so it would have to be reduced proportionally to the period of time that the CEO holds the position.

- The amount and nature of any remuneration component in kind that is accrued in the fiscal year, including, but without limitation, the insurance premiums paid in favour of the director.

The Remuneration Policy establishes that the Company could grant executive directors certain benefits in kind, in accordance with market practices, and certain benefits, such as medical insurance, credit coupons, company car, transfer payments, among others. The Company may also pay a civil liability insurance premium to its directors, according to the usual market conditions and proportionally to the Company circumstances.

In accordance with the service agreement signed with the CEO, and in accordance with the Remuneration Policy, the Company CEO receives remuneration in kind in the form of the use of a company car (whose lease is paid by the Company) Mercedes GLE 43 AMG 4M Coupé. Additionally, the CEO has the right to benefit from a health insurance for him and his family (for a gross maximum amount of EUR 7,500 per year).

The remuneration in kind for Board members is of very little importance, as they are not estimated to amount to more than EUR 9,600 and are in favour of only one director. (i.e.: the CEO).

The amounts stated above correspond to a full fiscal year, so they would have to be reduced proportionally to the period of time that the CEO holds the position.

- Amount and nature of the variable components, distinguishing between short- and long-term ones. Financial and non-financial components, including in the latter social, environmental, and climate change components, selected to establish the variable remuneration in the current fiscal year, explanation of the extent to which those parameters are connected to the director's performance and well as to the entity and its risk profile, and the methodology, period required, and techniques established to determine, at the end of the fiscal year, the degree of compliance with the parameters used in the design of the variable remuneration.

Specify the monetary range of the various variable components on the basis of the degree of compliance with the targets and parameters set, and whether there is any maximum monetary amount in absolute terms.

Under the Company's Remuneration Policy, only the executive directors can receive a variable component as part of their remuneration.

The main characteristics of the variable component of the remuneration of the executive directors which, as at the date of this report, could be granted under the provisions in the Company's Remuneration Policy, are described below.

(A) Annual variable remuneration or bonus:

The annual variable remuneration or bonus is intended to incentive and compensate for the Company's growth and is linked to compliance with the targets set for the executive director each year, as proposed by the ARC, taking into account the historical data available and the future results. In any event, the variable component must be calculated with reference to the fixed remuneration and in accordance with the use and practice of the Company with regard to its workers.

In the specific case of the CEO, the maximum amount he will be eligible to receive as annual variable remuneration will be 120% of the fixed remuneration (the "**Incentive Plan**"). Two thirds of the remuneration granted under the Incentive Plan must be paid in cash and a third in the Company's shares. The final amount will be determined by the ARC in accordance with the level of achievement of the following targets: (i) a target based on the consolidated business results, measured in terms of earnings before interest, taxes, depreciation and amortisation (EBITDA), weighted at 80%; and (ii) a target relating to the specific performance of the services inherent to the position itself, which will be monitored by the ARC, weighted at 20%.

In this respect, it is stated that the target associated with the EBITDA, in the year that is the object of the IAR, is measured as follows: (i) 25% achievement is the EBITDA equals 85% of the EBITDA budgeted before contingencies ("entry"); (ii) 100% achievement is the EBITDA equals the EBITDA budgeted before contingencies ("target"); and (iii) lineal fulfilment between entry and target.

As for the target regarding the specific performance of duties proper to the position, it is a qualitative target associated with the director's individual performance during the year, considering various factors, such as corporate growth, performance of leadership functions, fulfilment of the business plan, among others, and which was not associated with EBITDA performance.

The delivery of shares under the Incentive Plan may be carried out through issuing units, called Performance Stock Units (PSUs), which grant the right to deliver the corresponding shares. Their conversion may be conditional on the beneficiary remaining as director of the Company.

The precise number of PSUs to be received by the CEO is linked to meeting the quantitative targets mentioned above (80% depending on the level of achievement of the target relating to EBITDA and 20% to the level of achievement of the remaining target).

In any event, the CEO may receive PSUs up to a maximum amount equivalent to a third of the 120% of his fixed remuneration, in other words 40% of his fixed remuneration (depending on the extent to which he meets his target, this amount may vary between a minimum of 0% and a maximum of 40% of his fixed remuneration). For this purpose, the value of each PSU will be equal to the Company's average share price in the thirty stock-market business days before the date the PSUs are granted. The PSUs will be granted every year immediately after the publication of the Company's annual results.

Each PSU may be exchanged for a share in the Company within three years from the closing date of the fiscal year in which the variable remuneration accrued that authorised delivery of the respective PSU. The first PSUs delivered under this plan must be converted into shares as soon as possible after the close of the fiscal year ending on 30 September 2020.

To receive the remuneration accrued under the Incentive Plan, the CEO must be in the Company at the time it is payable (except in certain special cases such as death, invalidity or retirement). In case of dismissal, the CEO will lose the right to receive the shares derived from the accrued Performance Stock Units (PSUs), unless the dismissal is the result of an unjustified unilateral termination by the Company.

(B) Long-term variable remuneration:

During the financial year started on 1 January 2019, there are two co-existing long-term incentives plan (Long-Term Incentives Plan (LTIP) and New Long-Term Incentives Plan (NLTIP)). However, the CEO is only entitled to participate in the New LTIP approved by the Company's Ordinary General Shareholders Meeting of 21 March 2018, which is established as the new long-term incentives plan.

The New LTIP is intended to motivate and reward senior management by allowing them to participate in the group's creation of value in the long term. The New LTIP consists in the delivery of options on Company shares (stock options), redeemable through the delivery of shares. The New LTIP is aimed at certain executives of the Parques Reunidos group and the Company CEO.

Delivery of these stock options will take place effective from 1 January 2018. After three years from 1 January 2018, the stock options may be exercised for a period of four years, that is, from 2021 to 2024, in the conditions that will be stipulated. The New LTIP grants its beneficiaries the right to hold a share of up to 4% in the creation of Company value through the establishment of a link between remuneration and the long-term performance of Company shares. In this regard, the number of options corresponding to each beneficiary is established on the basis of a multiple of the salary, which depends on the group of beneficiaries to which they belong.

Upon approval of the plan, the number of options allocated to Mr. Eiroa, the Company's CEO, was 571,625. However, due to Mr. Eiroa's resignation as Company CEO on 4 October 2018, as part of the termination of the Service Agreement, Mr. Eiroa was recognised 192,629 options over Company stock, proportionally corresponding to the period elapsed from the effective date of the granting of the option to his exit from the Group. Consequently, 378,996 options that were pending to assign, has been assigned to the Company's current CEO.

The number of stock options will be established by multiplying (i) the multiple of the fixed salary established for each beneficiary, in accordance with a system of levels, by (ii) the annualised fixed salary of each beneficiary. The system of levels to set the fixed salary percentage will comprise four levels associated with each beneficiary's contribution to the creation of value. The Company CEO will be included in the first level, with a multiple of 1.64 times the annualised fixed salary.

The price of exercise of the stock options delivered as part of the New LTIP will be the price of the Company shares on the date of the stock market floatation, that is, 15.50 euros per share.

Each option will entitle its holder to receive the increase in the value of an equivalent number of shares, taking as the benchmark the market value of the shares on the date of exercise (i.e.: the listed price of the Company shares at the time of exercise of the stock options) (the "Benchmark Value"). In this respect, upon their exercise, each option will entitle its holder to receive a yield equivalent to the positive difference between the Benchmark Value and the Exercise Price ("Yield"). In this way, the total yield obtained by the beneficiary through the exercise of options ("Total Yield") will be the product of (a) the Yield and (b) the number of options exercised.

The New LTIP establishes a non-monetary settlement system (cash-less method) for the options. Upon the exercise of options, the beneficiary will be entitled to a number of shares whose market value on the date of exercise (determined by the listed price of the Company shares at that time that is the Benchmark Value) equals the Total Yield. In this way, the number of shares to be delivered will be that resulting from the division by (a) the Total Yield and (b) the Benchmark Value.

The New LTIP includes "very good leaver", "good leaver", and "bad leaver" clauses, which are usual in this kind of compensation scheme, which regulate the system for the exercise

of the stock options obtained in the event of the beneficiary leaving the Company, on the basis of the grounds for termination.

(B) Other extraordinary variable remuneration incentives

Peter James Long, former chairman and independent director, Dag Erik Johan Syanstrom and Nicolás Villén Jiménez (both independent directors) were included within a single and exceptional incentive linked to the acceptance of their positions as directors upon floatation. This incentive consists of the delivery of the right to receive the Company's shares at the stock-market floatation price, without consideration.

Despite Peter James Long's resignation before three years elapsed from the admission to trading of the Company shares, which was a condition precedent for obtaining the rights, the extraordinary General Shareholders Meeting of the Company held on 4 October 2018 decided to full regard this incentive as applicable to Peter James Long.

- Main characteristics of the long-term savings systems. Among other information, specify the contingencies covered by the system, whether it requires a defined contribution, the annual contribution to be made to the defined benefit schemes, the benefits to which beneficiaries are entitled in the case of defined benefit schemes, the conditions for the consolidation of the economic rights of the directors and their compatibility with any type of payment or indemnity due to termination or early termination, or derived from the termination of the contractual relationship, in the terms established by the company and the director.

It must be indicated whether the accrual or consolidation of any of the long-term savings schemes will be connected to the achievement of certain targets or parameters connected to the director's short- and long-term performance.

In accordance with the Remuneration Policy, only executive directors may enjoy a remuneration consisting of contributions to pension plans, social insurance plans or life insurance schemes. The specific amount will be determined in the contracts entered into between the Company and each of the executive directors.

The CEO has the right to benefit from a pension plan amounting up to 100,000 euros per year, (to be considered part of the CEO's fixed remuneration) and a life insurance (up to 800,000 euros).

- Any type of payment or compensation due to the termination or early termination or derived from the termination of the contractual relationship in the terms established by the company and the director, whether the termination is as the initiative of the company or the directors, as well as any type of agreement entered, such as exclusivity, post-contractual non-competition, and permanence or loyalty, which might entitle the director to receive any amounts.

With regard to the compensation agreed with the single executive director of the Company on this date, see the following section.

- Indicate the conditions that should be met by the contracts of the persons who exercise senior management duties as executive directors. Among other matters, include information on the duration, limits to amount of compensation, permanence clauses, minimum notice, including payment in lieu of the said notice, and any other clauses relating to contractual benefits, as well as compensation or severance packages for early cancellation or

termination of the contractual relationship between the company and the executive director. Among the items to be included are agreements on exclusivity, conflicts of interest, exclusivity, permanence or loyalty and post-contractual non-competition, unless they have been explained in the previous section.

The essential terms and conditions of the Company's sole executive director's contract were, in addition to those relating to his remuneration, are those indicated below:

a) Duration: indefinite.

b) Exclusivity: The CEO agrees to render services exclusively to the Company and to the Parques Reunidos group. Unless the Company's Board of Directors agrees to it in advance, the CEO may not engage in any other professional activity outside the interests of the Parques Reunidos group.

Outside the normal working hours in which he provides services for the Company and the Parques Reunidos group, the CEO may engage in activities such as the management of his family assets, or charity, teaching, or religious activities and work of a similar nature, provided that such activities do not affect the performance of his duties, in accordance with the indications of the corresponding service contract.

c) Post-contractual non-compete clause: the CEO agrees not to engage in or develop the following activities for a period of two years calculated from the date on which his service contract terminates:

- Compete with the Company, or with any company in the Parques Reunidos group, either on his own behalf or for third parties, or to provide services for entities or companies whose activity may compete with that engaged in by the Company or any of the companies in its group, on the grounds that the activity is being engaged in, or the decision has been made to engage in it, at the date the contract was terminated.

- Directly or indirectly employ, contract or request the services of employees who, at the time of the termination of the contract, belong to the Company's workforce, or the workforce of any of the companies in the Parques Reunidos group.

- Directly or indirectly set up, either by himself or with third parties, any company or business with a similar company purpose as that of the Company or any company in the group in the same jurisdiction.

In consideration of this post-contractual restriction, the CEO has the right to an annual compensation equivalent to 85% of the fixed remuneration agreed in the contract in force at the termination date. The CEO will receive the compensation in identical monthly payments for the period during which the restriction on competition is in force. In the case of a breach of the non-compete clause, the Company may retain and request the return of any monthly payments made as compensation. The Company also reserves the right to claim any corresponding damages it deems appropriate. The Compensation has been agreed between the Parties regardless of any other economic aspect or any other compensation established in the Agreement. The compensation for the post-contractual restriction can be waived by the Company, in that case, the CEO may compete since the agreement's termination date.

(d) Termination: the contract may be terminated by mutual agreement between the Company and the CEO, at the request of the Company or of the CEO.

When both parties agree to terminate the contract, the consequences derived from the termination will be determined by mutual agreement.

The said contract establishes that the Company may terminate the contract at any time for any reason or without reason. However, the Company must give three months' notice in writing of the termination of the contract, or release the CEO from his obligation to provide services with immediate effect but paying him the amount of fixed remuneration in force at any time corresponding to the period of notice that has not been complied with. The termination of the contract will be immediate, with no notice being required, when it is based

on a serious breach by the CEO of his duties, of the instructions of the Board of Directors or of his legal, statutory or contractual obligations.

If the grounds for the termination of the Contract would have justified dismissal for disciplinary reasons, the CEO will not have the right to any compensation or reparation of any kind. In any other case, the CEO will have the right to receive the compensation provided for in the senior management contract that has been terminated.

In accordance with the applicable rules, the termination of the contract entered into by the Company with the CEO requires agreement by the Board of Directors with a two-thirds majority of its members. The contract entered into also allows the CEO to terminate the contract by giving at least three months' notice to the Company. In the case of a breach of the obligation to give notice, the CEO will be obliged to pay the Company compensation equivalent to the amount of fixed remuneration in force at any time corresponding to the period of notice not given. If the Contract is terminated at the request of the CEO, he will not be entitled to receive any compensation or reparation. By way of exception, if the CEO terminates the contract due to a prior serious breach by the Company of its obligations with regard to the CEO, the CEO will have the right to receive the compensation agreed in cases of termination by the Company. With regard to the cases of termination or dismissal and their results (provided that they are not based on termination for disciplinary reasons), the contract entered into with the Company stipulates compensation for the CEO amounting to fifteen months of gross salary, expressly excluding any other remuneration. In addition, if the termination or dismissal is considered unfair under the law, the CEO will have the right to receive compensation for termination of the employment relationship he previously had with the Company. This amount will be calculated in accordance with the law in force at the time.

The referred contract was approved by the Board of Directors held on 28 January 2019.

The Company has not entered any agreements that must be included in this section.

- The estimated nature and amount of any other additional remuneration that will be paid to directors in the current year as a consideration for services provided, other than those inherent to their position.

As of the date of this report, no director provides any services other than those inherent to his position and are not expected to be provided, so it is not possible to estimate any additional remuneration paid for this item in the fiscal year that will close at 31 December 2019.

- Other remuneration items such as those derived, if any, from the granting of early payments, loans and guarantees, and other remuneration, by the company to the director.

As of the date of this report, the Company has not granted any director advances and guarantees or other remuneration, and none is expected to be given, so no remuneration to be paid for these items during the fiscal year that will close on 31 December 2019 may be estimated.

- The nature and estimated amount of any other expected additional remuneration not included in the previous sections, whether it is paid by the company or by another group company, which will be accrued by the directors in the current fiscal year.

As of the date of this report, the Company is unable to estimate any other additional remuneration not included in the previous sections in the fiscal year that will close at 31 December 2019.

- A.2. Explain any relevant change in the applicable remuneration policy in the current fiscal year derived from:

- A new policy or a modification of the policy will be approved by the General Shareholders Meeting.
- Significant changes in the specific determinations established by the board for the current fiscal year of the remuneration policy in force regarding those applied in the previous fiscal year.
- Proposals which the board of directors had decided to submit to the General Shareholders Meeting to which this annual report will be submitted, which are proposed to apply to the current fiscal year.

The Board of Directors of the Company, on 26 February 2019 (at the meeting where this report was approved and agreed to submit it to the consultive vote of the General Shareholders Meeting of the Company), approved, after the favourable report issued by the Appointments and Remunerations Committee, to submit to the General Shareholders Meeting of the Company the approval of the amendment of the Company's Remunerations Policy.

Consequently, from the publication of the notice of the General Shareholders Meeting until it is held, the Company will make available to the shareholders the report of the Appointments and Remunerations Committee on the modification of the Company's directors' remuneration policy which, together with the reasoned proposal of the Board of Directors, may be requested by the shareholders to be delivered or sent free of charge, and which also includes the proposed modification of the Remunerations Policy.

The amendment of the Remunerations Policy, which is submitted for approval to the General Shareholders Meeting, shall be applicable during the financial year ending 31 December 2019, unless the General Shareholders Meeting resolved to modify or substitute it during this period.

The amendment of the Remuneration Policy is intended to give continuity to the Company's remunerations policy in force these previous years and, therefore, the previous wording is largely maintained. However, it has been considered appropriate to update certain concepts. The most relevant changes are as follows: (i) to update certain amounts in relation to the fixed annual remuneration of the directors in their capacity as such, (ii) to update the maximum total annual remuneration to be paid to all the directors in their capacity as such, (iii) to approve a new long-term incentive plan that may imply payment in shares of the Company; (iv) the amendment of the CEO's variable remuneration model, expressly stating that a part of this remuneration may be paid in PSUs; and (v) the modification of the remuneration of the Chairman of the Board of Directors by virtue of which the annual remuneration to be received for the performance of this position is increased and it is expressly provided that a part of this remuneration (100,000 euros) may be paid in shares of the Company.

- A.3 Identify the direct connection to the document stating the Company's remuneration policy in force, which must be available on the Company website.

<https://www.parquesreunidos.com/wp-content/uploads/2018/11/PQR-Pol%EDtica-de-Remuneraci%F3n-ESP.pdf>

- A.4 Explain, taking into account the data provided in section B.4, how the shareholders' vote in the General Shareholders Meeting to which the annual remuneration report for the previous fiscal year was put to the vote has been considered.

The annual remuneration report for the fiscal year ended on 30 September 2018 will be subject to the consultive vote of the shareholders in the Ordinary General Shareholders Meeting for the financial year which is scheduled for 28 and 29 March 2019, at first and second call, respectively. In that Ordinary General Shareholders Meeting, this report will be

put to the shareholders' vote. The reason why this report, corresponding to the interim three-month fiscal year ended on 31 December 2018, has been prepared before the Ordinary General Shareholders Meeting is held is the change in the fiscal year approved on 21 March 2018 by the Company's Ordinary General Shareholders Meeting. Consequently, the Company has been unable to consider the outcome of the consultive vote on the annual remuneration report for the fiscal year ended on 30 September 2018, as it has not yet been held.

B. GLOBAL SUMMARY OF HOW THE REMUNERATION POLICY WAS APPLIED DURING THE CLOSED FISCAL YEAR

- B.1 Explain the process followed to apply the remuneration policy and determine the individual remunerations reflected in section C of this report. This information will include the role played by the remuneration committee, the decisions taken by the Board of Directors, the decisions taken by the Board of Directors, and, if applicable, the identity and role of the external advisors whose services were used in the application of the remuneration policy in the closed fiscal year.

During the fiscal year ended on 31 December 2018, individual remuneration accrued by directors in their capacity as such were determined in accordance with the Remuneration Policy.

The amounts accrued by each of the directors, specified in section C of this report, result from the fixed component of their remuneration, which has been set in compliance with the provisions in section 4.3.1 of the Remuneration Policy. To prepare the Remuneration Policy, the importance and economic situation of the Company were considered, as well as the market standards adopted by similar companies, and a reputed external advisor was engaged, both for the preparation of the original text (KPMG Abogados, S.L.) as well as its modifications (Ernst & Young Abogados, S.L.)

Regarding Mr. Fernando Eiroa, who held the position of Company CEO, resigned on 4 October 2018 from all the positions which he held in the Company, so in the fiscal year ended on 31 December 2018 he only held his position for 4 days and consequently the amount received has changed with regard to that received in the twelve-month fiscal year ended on 30 September 2018, proportionally to the period of time during which he held the position.

The conditions for Mr. Eiroa's departure were approved by the Company's Board of Directors, following a favourable report and at the proposal of the Remuneration and Appointments Committee. The Board of Directors considered the provisions in the contract between the Company and the executive director (the "**Service Agreement**"), which was entered under article 249.3 of the Spanish Companies Act. The Board of Directors also complied with the Company's Director Remuneration Policy.

- B.2 Explain the different actions adopted by the company in relation to the remuneration system and how they contributed to reduce exposure to excessive risks and adapt it to the company's long-term objectives, values and interests, including a reference to: the measures implemented to guarantee that the remuneration accrued reflects the company's long-term results and reached an appropriate balance between the fixed and variable components of remuneration; the measures adopted in relation to the categories of personnel whose professional activities have a material impact on the entity's risk profile have been adopted to avoid any conflicts of interest.

The Remuneration Policy has been designed in accordance with the strategic objectives and long-term results of the Company.

The medium and long-term variable remuneration plans implemented are limited to executive directors and are part of a multi-year framework. This guarantees that the evaluation process is based on long-term results that take into account the Company's underlying economic cycle, adjusting remuneration to the Company's long-term objectives, values and interests.

In addition, the Remuneration Policy for executive directors establishes a balance between the fixed and variable components of remuneration. In certain cases of non-compliance with targets, it allows the non-payment of variable remuneration (considering both the achievement of the target based on the consolidated business results and the specific performance target for the functions proper to the executive director). This ensures that remuneration is related to the professional performance of beneficiaries and not only linked to the general performance of the markets.

In addition, the long-term incentive plan (LTIP and New LTIP) consists of granting units that give the right to the delivery of shares following a period of three years (PSUs) through the granting of options redeemable in shares after a three-year period, respectively, also aligning the interests of the beneficiaries with those of the Company.

B.3 Explain how the remuneration accrued in the fiscal year complies with the provisions in the remuneration policy in force.

Also provide information on the relationship between the remuneration obtained by directors and the results or other performance measurements of the entity in the short and long term; explaining, where possible, how the changes in performance of the company have influenced changes in the remuneration of the directors, including those accrued payment of which was deferred and how they contribute to the Company's short- and long-term results.

In accordance with the Company Articles of Association (article 30.2) and the Remuneration Policy, non-executive directors will be entitled to: (i) an annual fixed remuneration; (ii) payments for attendance of the Board of Director or committee meetings; and (iii) stock-based remuneration or remuneration associated with the evolution of the share price. The maximum amount of this remuneration will also be established by the General Shareholders Meeting, and this maximum amount will remain in force until the General Shareholders Meeting establishes another amount.

The Remuneration policy also indicates that the specific amounts to be received by non-executive directors for their functions as such will be individually determined by the Board of Directors within the limits of the maximum amount approved by the General Shareholders Meeting. Then the Remuneration Policy establishes the individual amount to be paid to the Board members as an annual fixed remuneration in accordance with their role in the Board and in any of its committees.

Finally, the Remuneration Policy explains that these amounts correspond to a complete fiscal year. Should the director be a Board member or of one or several committees for a period other than one complete fiscal year, the amount will be calculated in the applicable proportion. Furthermore, if the number of Board members increases with regard to the limits established in the Articles of Association, the fixed remuneration to be received by any new non-executive director will be determined on the basis of the conditions described above. If, as a result of the increase in the number of members of the Board, the total amount to be paid to the directors in their capacity as such is higher than the maximum annual amount of the remuneration of the directors in their capacity as such, the Board of Directors will be entitled to proportionally reduce the amounts specified.

The remuneration accrued in the fiscal year ended on 31 December 2018 fully complies with the provisions in the Remuneration Policy. In compliance with the provisions in the Remuneration Policy stated above, the Company directors received during the three-month fiscal year ended on 31 December 2018 a fixed remuneration in accordance with the amounts specified in the Remuneration Policy. However, because the amounts stated

correspond to a complete fiscal year and the fiscal year ended on 31 December 2018 was only three months long, these amounts have been proportionally reduced.

- B.4 Give the result of consultative vote of the General Meeting of Shareholders to the annual report on remuneration for the previous year, indicating the number of negative votes that may have been issued:

	Number	% over the total
Votes cast	51,940,616	64.33%

	Number	% over votes cast
Negative votes	1,570,087	3.00%
Votes in favour	48,859,033	94.07%
Abstentions	1,511,496	2.91%

Remarks
<p>The information included in this section refers to the result of the General Shareholders Meeting's consultative vote on the annual remuneration report for the financial year ended on 30 September 2017.</p> <p>The annual remuneration report for the fiscal year ended on 30 September 2018 will be subject to the consultative vote of the shareholders in the Ordinary General Shareholders Meeting for the fiscal year, which is scheduled for 28 March 2019. It will be submitted to this same meeting this report, corresponding to the three-month financial year ended on 31 December 2018. See the explanation in section A.4.</p>

- B.5 Explain how the fixed components accrued during the fiscal year by the directors in their capacity as such have been determined, and how they varied with regard to the previous year

<p>On 21 March 2018, the General Shareholders Meeting changed the maximum annual amount of the remuneration to be received by the directors acting as such, increasing it to EUR 1,1000,00. The maximum remuneration includes fixed annual items, attendance payments, and remuneration in stock or associated with stock evolution. This amount does not include any remunerations for fixed wages, variable remuneration, or any other notion corresponding to the Company's executive directors.</p> <p>On 13 April 2016, the Board of Directors agreed to distribute the fixed remuneration as follows:</p> <ul style="list-style-type: none"> – Chairman of the Board of Directors: 225,000 euros gross per year. – External directors: 65,000 euros gross per year. – Extra for membership of the Audit and Control Committee: 25,000 euros gross per year. – Extra for membership of the Appointments and Remuneration Committee: 25,000 euros gross per year. <p>This distribution has been in force during the fiscal year closed at 31 December 2018. Consequently, the determination of the fixed components accrued during the fiscal year</p>
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closed at 31 December 2018 by the directors acting as such has taken into account the positions held by the directors on the Board, as well as their membership in and attendance of the various Board committees.

However, because the amounts stated above correspond to a complete fiscal year and the fiscal year ended on 31 December 2018 was only three months long, these amounts have been proportionally reduced. Consequently, the amounts received by the directors as such in the three-month fiscal year ended on 31 December 2018 have varied with regard to those received in the twelve-month fiscal year ended on 30 December 2018, proportionally to the reduction of the duration of the fiscal years.

- B.6 Explain how the salaries accrued during the fiscal year now closed, by each of the executive directors for the performance of management duties was determined, and how they varied with regard to the previous year.

On 4 October 2018, the Company CEO, Mr. Fernando Eiroa, resigned from all his positions. During the fiscal year that ended on 31 December 2018 he only held his position for 4 days and consequently the amount received has changed with regard to that received in the twelve-month fiscal year ended on 30 September 2018, proportionally to the period of time during which he held the position.

No Company director has held the position of CEO after Mr. Fernando Eiroa's resignation during the three-month interim fiscal year ended on 31 December 2018.

- B.7 Explain the nature and main characteristics of the variable components of the remuneration schemes accrued in the fiscal year now closed.

Specifically:

- Identify each of the remuneration schemes that determined the various variable remunerations accrued by each of the directors during the fiscal year, including information about their scope, date of approval, implementation date, accrual and validity periods, the criteria used for the assessment of performance, and how this has affected the setting of the variable amount accrued, as well as the measurement criteria used and the period required to be able to adequately measure all the conditions and criteria stipulated.

In the case of stock option schemes or other financial instruments, the general characteristics of each scheme will include information about the conditions to acquire unconditional ownership (consolidation) and to exercise those options or financial instruments, including the price and period of exercise.

- Each of the directors, and their category (executive directors, external proprietary directors, independent external directors or other external directors) who benefit from remuneration schemes or plans that include a variable remuneration.
- If applicable, information about the accrual or payment deferral periods applied and/or the withholding / non-availability periods for stock or other financial instruments, if any.

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

In accordance with the Company's Remuneration Policy, executive directors are the only ones that can receive a variable component as part of their remuneration. The variable component of executive directors' remuneration comprises (A) an annual variable

remuneration or bonus and (B) a long-term variable remuneration.

The annual variable remuneration or bonus is the short-term variable component of the remuneration schemes.

On 4 October 2018, the Company CEO, Mr. Fernando Eiroa, resigned from all his positions. During the fiscal year that ended on 31 December 2018 he only held his position for 4 days and consequently the amount received has changed with regard to that received in the twelve-month fiscal year ended on 30 September 2018, proportionally to the period of time during which he held the position.

No Company director has held the position of CEO after Mr. Fernando Eiroa's resignation during the three-month interim fiscal year ended on 31 December 2018.

Explain the long-term variable components of the remuneration schemes.

In accordance with the Company's Remuneration Policy, executive directors are the only ones that can receive a variable component as part of their remuneration. The variable component of executive directors' remuneration comprises (A) an annual variable remuneration or bonus and (B) a long-term variable remuneration.

After the resignation tendered by Mr. Fernando Eiroa on 4 October 2018, no director of the Company was appointed executive director during the three-month financial year ended on 31 December 2018. Therefore, no director accrued any amount as a long-term variable component in its remuneration scheme. See section B.10 for further information regarding Mr. Fernando Eiroa's remuneration.

However, two independent directors, i.e.: Dag Erik Johan Svanstrom and Nicolás Villén Jiménez (independent directors) are currently the beneficiaries of a single, exceptional incentive connected to the acceptance of their positions as directors upon market floatation. This incentive consists of the delivery, for no consideration, of the right to receive Company shares at the market floatation price.

These rights are in the form of restricted stock units ("RSUs"). They give the right to receive one share in the Company for each RSU. The number of RSUs granted to either one equals 50 per cent of the shares that were acquired by these directors upon the Company's stock market floatation. Specifically, Dag Erik Johan Svanstrom and Nicolás Vilén Jiménez were assigned RSUs equivalent to EUR 250,000 and 125,000 respectively.

The shares will be delivered three years from the admission to trading of the Company shares. This delivery is conditional upon the beneficiaries' continuing to hold their positions as directors after three years, as well as upon the non-disposal for a minimum period of three years of the shares acquired during the five business days from stock market floatation. In any case, the three independent directors may not dispose of the shares received as long as they remain in their positions as directors. This prohibition of disposal will not affect the shares acquired outside the framework of this exceptional and extraordinary incentive.

- B.8 Indicate whether certain variable components have been decreased or their return has been claimed when, in the former case, payment was consolidated and deferred, and in the latter, when it was consolidated and paid on the basis of data which were then proven to be clearly inaccurate. Describe the amounts decreased or returned through the application of the clawback clauses, why they were enforced, and the fiscal years to which they correspond.

N/A

- B.9 Explain the main characteristics of the long-term saving schemes whose equivalent annual amount or cost is given in the tables in Section C, including

retirement and any other survival benefit, which are partially or totally funded by the Company, whether it a defined benefit scheme, the contingencies covered, the conditions for consolidation of the economic rights in favour of the directors and their compatibility with any type of compensation for early termination or termination of the contractual relationship between the company and the director.

N/A

- B.10 Explain, if applicable, the compensations or any other type of payment derived from early removal, be it at the company's or at the director's initiative, or the termination of the agreement, in accordance with its terms, accrued and/or received by the directors during the fiscal year that has ended.

On 4 October 2018, the Company CEO, Mr. Fernando Eiroa, resigned from all his positions in the Company. Consequently, during the fiscal year ended on 31 December 2018, the agreement signed with the executive director (the "**Service Agreement**") was terminated and the conditions for his exist were established.

The compensation received by Mr. Fernando Eiroa as a result of the termination of the Service Agreement, in accordance with the terms and conditions stipulated in it and described in the Company's annual remuneration report for the previous fiscal years, were the following:

- a. Severance payment equal to 15 months of its fixed remuneration: 750,000 euros gross, as established in the Service Agreement.
- b. Compensation for breach of the three-month notice period: 150,000 euros gross, as established in the Service Agreement.
- c. Compensation for the post-contractual non-compete clause: 1,020,000 euros gross, which will be paid in monthly instalments throughout the duration of the non-competition obligation, as established in the Service Agreement. Moreover, in accordance with the Remuneration Policy, in the event of a breach of the non-compete clause, the Company may withhold and request the return of any monthly instalments paid in consideration of the post-contractual non-compete clause.
- d. Compensation for vacations not taken: 49,201.49 euros gross for the days of vacation not taken during the period in which Mr. Eiroa held the position of CEO of a Company subsidiary.

Also as part of the termination of the Service Agreement, Mr. Eiroa was recognised 192,629 options over Company shares, corresponding proportionally to the period elapsed from the effective date of granting of the options to his exit from the Group, payable as Company shares under the terms and conditions of the New LTIP and in accordance with what was notified to the market by the Company in its annual remuneration report and in the annual governance report corresponding to the fiscal year ended on 30 September 2018.

- B.11 Indicate whether there have been any significant changes in the contracts of those individuals performing senior management functions as executive directors, and, if applicable, explain them. Also explain the main conditions of the new contracts signed with executive directors during the fiscal year, unless already explained in section A.1.

During the fiscal year ended on 31 December 2018, the agreement signed with the executive director Mr. Félix Fernando Eiroa Giménez was terminated. No new agreements have been signed with executive directors during the three-month interim fiscal years ended on 31 December 2018.

- B.12 Explain any additional remuneration paid to the directors as consideration for services provided other than those inherent to their positions.

N/A

- B.13 Explain any remuneration derived from the granting of advances, loans, and guarantees, specifying the interest rate, their essential characteristics, and any amounts returned, as well as the obligations assumed by them as guarantee.

N/A

- B.14 Specify the remuneration in kind accrued by the directors during the fiscal year, briefly explaining the nature of the different salary items.

N/A

- B.15 Explain the remuneration accrued by the director by virtue of the payments made by the listed company to a third-party entity in which the director provides their services, when these payments are intended to remunerate their services in the company.

N/A

- B.16 Explain any other remuneration item other than the above, whatever its nature or the group entity paying it, particularly when it is regarded as a related transaction or its issuance distorts the faithful image of the total remunerations accrued by the director.

N/A

C. DETAILS OF THE INDIVIDUAL REMUNERATIONS CORRESPONDING TO EACH DIRECTOR

Name	Type	Accrual period fiscal year
Richard Golding	Other External	From 01/10/2018 to 31/12/2018
Nicolás Villén Jiménez	Independent	From 01/10/2018 to 31/12/2018
Ana Bolado	Independent	From 01/10/2018 to 31/12/2018
Jackie Kernaghan	Independent	From 01/10/2018 to 31/12/2018
Johan Svanstrom	Independent	From 01/10/2018 to 31/12/2018
Javier Fernández Alonso	Proprietary	From 01/10/2018 to 31/12/2018
Colin Hall	Proprietary	From 01/10/2018 to 31/12/2018
Carlos Ortega Arias-Paz	Proprietary	From 01/10/2018 to 31/12/2018

Mario Armero Montes	Proprietary	From 01/10/2018 to 31/12/2018
Félix Fernando Eiroa Giménez	Executive	From 01/10/2018 to 04/10/2018

C.1 Complete the following tables with the individual remuneration of each of the directors (including remuneration for executive duties) accrued over the fiscal year.

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

i) Remuneration accrued in cash (thousands of euros)

Name	Salary	Fixed remuneration	Per diem allowances	Short-term variable remuneration	Long-term variable remuneration	Remuneration for belonging to the Board committees	Compensation	Other items	Total 2018	Total 2017
Johan Svanstrom	0	16.25	0	0	0	12.5	0	0	29	115
Nicolás Villén Jiménez	0	16.25	0	0	0	12.5	0	0	29	115
Mario Armero Montes	0	16.25	0	0	0	0	0	0	16.25	34
Jackie Kernaghan	0	16.25	0	0	0	12.5	0	0	29	39
Javier Fernández Alonso	0	16.25	0	0	0	6.25	0	0	22.5	90
Colin Hall	0	16.25	0	0	0	6.25	0	0	22.5	90
Carlos Ortega Arias-Paz	0	16.25	0	0	0	0	0	0	16.25	34
Ana Bolado	0	16.25	0	0	0	12.5	0	0	29	87
Richard Golding	0	56.25	0	0	0	0		0	56.25	46
Felix Fernando Eiroa Giménez	0	0	0	0	0	0	750	398.7	1,148.7	718

Remarks
The fiscal year ended on 31 December 2018 had a duration of 3 months. Consequently, no remuneration accrued in cash

during this fiscal year is comparable to those accrued in the previous fiscal year, which ended on 30 September 2018 and had a duration of 12 months.

The information included in the table under the "Total 2018" column refers to information on the 3-month interim year ended on 31 December 2018 (1 October 2018 to 31 December 2018). As for the information included in the table under the "Total 2017" column, it refers to information on the fiscal year ended on 30 September 2018, which had a duration of 12 months (1 October 2017 to 30 September 2018).

ii) Movements in share-based remuneration schemes and gross profit from the shares or consolidated financial instruments

Name	Plan Name	Financial instruments at the start of fiscal year t		Financial instruments granted during fiscal year t		Financial instruments consolidated in fiscal year t				Instruments expired and not exercised	Financial instruments at the end of fiscal year t	
		No instruments	No equivalent shares	No instruments	No equivalent shares	No instruments	No equivalent shares	Consolidated share price	Gross profit from shares or consolidated financial instruments (thousands €)	No instruments	No instruments	No equivalent shares
Fernando Eiroa Giménez	Long-Term Incentives Plan (LTIP) Second cycle	50,785	60,943	0	0	0	0	0	0	0	50,785	60,943
	New Long-Term Incentives Plan (New LTIP)	571,625	0	0	0	0	0	0	0	0	192,629	0

Remarks

Regarding the New Long-Term Incentives Plan (New LTIP), the stock options delivered may be exercised after three years from 1 January 2018, for a period of four years (i.e.: from 2021 to 2024). Upon approval of the plan, the number of options allocated to Mr. Eiroa was 571,625. However, due to Mr. Eiroa's resignation as Company CEO on 4 October 2018, as part of the termination of the Service Agreement, Mr. Eiroa was recognised 192,629 options over Company stock, proportionally corresponding to the period elapsed from the effective date of the granting of the option to his exit from the Group. These options may be exercised in the same terms as initially stipulated.

iii) Long-term savings schemes

	Remuneration for consolidation of rights to savings schemes
Fernando Eiroa Giménez	0

Name	Company's contribution for the fiscal year (thousands €)				Total cumulative funds (thousands €)			
	Savings schemes with consolidated economic rights		Savings schemes with non-consolidated economic rights					
	Fiscal year t	Fiscal year t-1	Fiscal year t	Fiscal year t-1	Fiscal year t		Fiscal year t-1	
					Savings schemes with consolidated economic rights	Savings schemes with non-consolidated economic rights	Savings schemes with consolidated economic rights	Savings schemes with non-consolidated economic rights
Fernando Eiroa Giménez	0	0	0	0	0	0	0	

Remarks
N/A

iv) Other benefits (thousands of euros)

Name	Item	Remuneration amount
Director 1	N/A	N/A

Remarks
N/A

b) Remuneration accrued by directors of the company as board members in other companies in the group:

i) Remuneration in cash (thousands of euros)

Name	Salary	Fixed remuneration	Per diem allowances	Short-term variable remuneration	Long-term variable remuneration	Remuneration for belonging to the Board committees	Compensation	Name	Salary	Fixed remuneration
Ana Bolado Valle	0	0	0	0	0	0	0	0	0	0
Carlos Ortega Arias-Paz	0	0	0	0	0	0	0	0	0	0
Colin Halln	0	0	0	0	0	0	0	0	0	0
Dag Erik Johan Svanstrom	0	0	0	0	0	0	0	0	0	0
Félix Fernando Eiroa Giménez	0	0	0	0	0	0	0	0	0	0
Jackie Kernaghan	0	0	0	0	0	0	0	0	0	0
Javier Fernández Alonso	0	0	0	0	0	0	0	0	0	0
Mario Armero	0	0	0	0	0	0	0	0	0	0
Nicolás Villén Jiménez	0	0	0	0	0	0	0	0	0	0
Richard Golding	0	0	0	0	0	0	0	0	0	0

Remarks
N/A

ii) Movements in share-based remuneration schemes and gross profit from the shares or consolidated financial instruments

Name	Plan Name	Financial instruments at the start of fiscal year t		Financial instruments granted during fiscal year t		Financial instruments consolidated in fiscal year				Instrument expired and not exercised	Financial instruments at the end of fiscal year t	
		No instruments	No equivalent shares	No instruments	No equivalent shares	No instruments	No equivalent shares	Consolidated share price	Gross profit from shares or consolidated financial instruments (thousands €)	No instruments	No instruments	No equivalent shares
Director 1	Plan 1											
	Plan 2											

Remarks
N/A

iii) Long-term savings schemes

	Remuneration for consolidation of rights to savings schemes
Director 1	

Name	Company's contribution for the fiscal year (thousands €)				Total cumulative funds (thousands €)			
	Savings schemes with consolidated economic rights		Savings schemes with non-consolidated economic rights		Fiscal year t		Fiscal year t-1	
	Fiscal year t	Fiscal year t-1	Fiscal year t	Fiscal year t-1	Savings schemes with consolidated economic rights	Savings schemes with non-consolidated economic rights	Savings schemes with consolidated economic rights	Savings schemes with non-consolidated economic rights
Director 1								

Remarks
N/A

iv) Other items

Name	Item	Remuneration amount
Director 1	N/A	N/A

Remarks
N/A

c) Summary of remuneration (thousands of euros):

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

Name	Remuneration accrued in the Company				Remuneration accrued in the group's companies				Total		
	Total remuneration in cash	Amount of shares granted	Gross gain from the options exercised	Total 2017 company	Total remuneration in cash	Amount of shares delivered	Gross gain from the options exercised	Total 2017 group	Total 2017	Total 2016	Contribution to savings schemes during the year
Ana Bolado	29	0	0	0	29	0	0	0	0	0	29
Carlos Ortega Arias-Paz	16.25	0	0	0	16.25	0	0	0	0	0	16.25
Jackie Kernaghan	29	0	0	0	29	0	0	0	0	0	29
Mario Armero Montes	16.25	0	0	0	16.25	0	0	0	0	0	16.25
Colin Hall	22.5	0	0	0	22.5	0	0	0	0	0	22.5
Johan Svanstrom	29	0	0	0	29	0	0	0	0	0	29
Javier Fernández Alonso	22.5	0	0	0	22.5	0	0	0	0	0	22.5
Nicolás Villén Jiménez	29	0	0	0	29	0	0	0	0	0	29
Richard Golding	56.25	0	0	0	56.25	0	0	0	0	0	56.25
Fernando Eiroa Giménez	1,148.7	0	0	0	1,148.7	0	0	0	0	0	1,148.7
TOTAL	1,391.2	0	0	0	1,391.2	0	0	0	0	0	1,391.2

Remarks

The fiscal year ended on 31 December 2018 had a duration of 3 months. Consequently, no remuneration accrued in cash during this fiscal year is comparable to those accrued in the previous fiscal year, which ended on 30 September 2018 and had a duration of 12 months.

D. OTHER INFORMATION OF INTEREST

If there is any relevant aspect on the matter of remuneration of directors that it has not been possible to include in the rest of the data of this report, but that should be included in order to provide the most complete and explanatory information on the remuneration structure and practices of the company in relation to its directors,

please provide it here briefly.

Explanatory Note 1:

The fiscal year ended on 31 December 2018 had a duration of 3 months. Consequently, no remuneration accrued in cash during this fiscal year is comparable to those accrued in the previous fiscal year, which ended on 30 September 2018 and had a duration of 12 months.

Explanatory Note 2:

It is hereby stated that on 4 October 2018, the Company CEO, Mr Fernando Eiroa, resigned from all his positions in the Company, and consequently his contract as Company CEO was terminated. The exit conditions were set on the basis of a Termination Agreement signed on 4 October 2018. However, this report includes the information on the CEO for the financial year ended on 31 December 2018, given that he continued to hold positions in the Company for 4 days during the fiscal year.

IMPORTANT NOTICE: This document is a translation of an original text in Spanish. In case of any discrepancy between both texts, the Spanish version will prevail.

This annual remuneration report was approved by the Board of Directors of the Company at its meeting of 26/02/2019

Indicate whether there are directors who have voted against the approval of the report, or who have abstained.

Yes

No

Name or trade name of Board member who have not voted for the approval of this report	Reasons (against, abstention, non-attendance)	Explain the reasons