

SCHEDULE 1

ANNUAL REPORT ON THE REMUNERATIONS OF DIRECTORS OF LISTED COMPANIES

ISSUER'S IDENTIFICATION DETAILS

END OF REFERENCE FINANCIAL YEAR	31/12/2015
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TAX REGISTRATION NUMBER (C.I.F)	A-64622970
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REGISTERED NAME:
APPLUS SERVICES, S.A.

REGISTERED OFFICE
Campus de la Universidad Aut3noma de Barcelona, Ronda de la Font del Carme, s/n, Bellaterra, Cerdanyola del Vall3s (Barcelona)

ANNUAL REPORT ON THE REMUNERATIONS OF DIRECTORS OF LISTED COMPANIES

A REMUNERATION POLICY OF THE COMPANY FOR THE CURRENT FINANCIAL YEAR

A.1 Explain the company's remuneration policy. This section will include information regarding:

- General principles and foundations of the remuneration policy.
- Most significant changes made to the remuneration policy from the policy applied during the prior financial year, as well as changes made during the year or the terms for exercising options already granted.
- Standards used to establish the company's remuneration policy.
- Relative significance of the variable remuneration components as compared to fixed components and standards used to determine the various components of the director remuneration package (remunerative mix).

At the 2015 Annual General Meeting the Company approved the directors' remuneration policy described herein and applied during 2015.

The Remuneration Policy will be in force during the financial year 2015 and the following three years (2016, 2017 and 2018), unless an agreement amending or replacing such policy is passed at the Annual General Meeting during its applicable period, in accordance with article 529 novodecies of the Spanish Corporate Companies Act.

The principles and grounds of the directors' Remuneration Policy of Applus, in their capacity of board members and for the performance of executive duties, is based on a remuneration centered on market practices, capable of attracting, retaining and motivating the necessary talent in accordance with the characteristics of its industry and of the countries in which the Company operates in order to satisfy its business needs and shareholders' expectations.

Likewise, according to article 27.2 of the Board of Directors Regulation of the Company, non-executive independent directors' remuneration shall be sufficient to attract and retain directors with the appropriate profile and to compensate the devotion, abilities and responsibilities that the position entails, but it shall not be so high as to compromise their independence of judgment.

In any case, the directors' compensation provided for in this Remuneration Policy will be reasonably proportionate to the importance of the Company, the economic situation and the market standards of comparable companies. Furthermore, the remuneration system is oriented towards the promotion, in the long-term, of the profitability and sustainability of the Company and it incorporates the necessary cautions to avoid an excessive assumption of risks and the reward of unfavourable results.

The position of director of the Company is remunerated. In general, such remuneration comprises a fixed annual amount, as follows:

(i) The maximum amount of the annual remuneration for the Board of Directors as a whole, in their capacity as board members (as fixed amount), will be approved by the General Shareholders' Meeting. If such sum is not set by the Shareholders' Meeting, the amount will be the same as that set for the preceding year, but may be increased by the Consumer Price Index or any other index which may substitute it in the future.

(ii) The Board of Directors will set the specific remuneration for each director, in his/her condition as board member (as fixed amount), taking into account the functions and responsibilities attributed to each director, membership of Board committees and any other objective circumstances that may be deemed relevant.

Notwithstanding the above, proprietary directors shall not receive any remuneration for sitting on the Board of Directors or any other committee of the Board of Directors.

The maximum amount to be paid to the Company directors, as fixed amount, in their capacity of board members, shall not exceed an annual amount of EUR 1,500,000 for the year 2016 (same amount fixed for the year 2015), unless the General Meeting approves a different amount.

In addition, directors will be reimbursed for travel and accommodation expenses incurred due to attendance at Board of Directors and Committees meetings, as long as they are duly justified.

Furthermore, the Company has entered into a liability insurance agreement for its directors on market conditions.

Notwithstanding the foregoing, directors are also entitled to receive wages, remuneration, indemnity payments, pensions, contributions to welfare benefit systems, life insurance or compensation of any kind, of a fixed or variable, annual or multiannual nature, set on a general or individual basis for those members of the Board of Directors who perform executive functions, whatever the nature of their relationship with the Company is.

The Appointment and Compensation Committee (the "ACC") is designing a long-term incentive plan for the executive director. As of the date of approval of this report, no decisions have been made.

Since the effective admission to listing of the shares of the Company on the Stock Exchanges of Barcelona, Bilbao, Madrid and Valencia (i.e., on 9 May 2014) the executive director and the Chairman of the Board of Directors are the only directors who have been granted with any remuneration through the delivery of shares of the Company or any of its Subsidiaries, stock options or other share-based instruments, or variable remunerations linked to the Company's performance or pension schemes. The remuneration linked to the Company's performance may take into account the qualifications stated in the external auditor's report which may reduce the results.

In order to adopt any agreement within the scope of their responsibilities and competences the ACC and the Board of Directors have taken into account the compensation received by the directors and senior management team of other companies of similar size, features, significance and activity to Applus. Based on the above analysis, the ACC believes that directors' remuneration is within a reasonable market range.

Since only the executive director receives variable remuneration (which is further explained in Section A.13), the relevance of the variable remuneration components regarding the fixed components is limited.

A.2 Information regarding preparatory work and the decision-making process followed to determine the remuneration policy, and any role played by the Remuneration Committee and other control bodies in the configuration of the remuneration policy. This information shall include any mandate of the Remuneration Committee, the composition thereof, and the identity of external advisors whose services have been used to determine the remuneration policy. There shall also be a statement of the nature of any directors who have participated in the remuneration policy determination.

The ACC assists the Board of Directors with the compensation policy for Directors and senior managers, according to the competences that have been assigned to it by the Regulations of the Board of Directors of the Company.

In compliance with article 529 novodecies of the Spanish Corporate Companies Act and the provisions of article 40.3.b) of the Regulations of the Board of Directors of the Company, on 5 May 2015 the ACC submitted to the Board of Directors the Directors' Remuneration Policy which was finally approved by the General Shareholders Meeting held on June 2015.

Likewise, according to the above-mentioned article 40.3.b) of the Regulations of the Board of Directors, the ACC shall perform the following functions regarding the remunerations of the directors:

- To propose to the Board of Directors the remuneration policy for Directors and senior executives;
- To propose to the Board of Directors the individual remuneration of executive Directors and other conditions of their contracts;
- To propose to the Board of Directors the basic terms and conditions of contracts for senior executives; and
- Oversee the compliance with the compensation policy set by the Company.

Once a year, the ACC shall prepare an annual action plan and submit it to the Board of Directors.

The article 40 of the Regulations of the Board of Directors provides that the ACC shall be composed by a minimum of three Directors and a maximum of five Directors, who shall be Non-Executive Directors and, at least two of them will have to be Independent Directors. All of them shall be appointed by the Board of Directors considering their knowledge, skills and experience, as well as the commitments of the ACC.

The ACC designates a Chairman from among its members. It also designates a Secretary, who may not be a member of the ACC and who assists the Chairman and cooperates for the good functioning of the ACC, taking care that the minutes duly reflect the progress of its meetings and the content of the deliberations.

The current composition of the ACC is as follows:

- 1) Mr. John Daniel Hofmeister (Chairman) is a Non-Executive Independent Director of Applus since 1 July 2013.
- 2) Mr. Richard Campbell Nelson (member) is a Non-Executive Independent Director of Applus since 1 October 2009.
- 3) Mr. Alex Wagenberg Bondarovschi (member) is a Non-Executive Proprietary Director, representing Applus controlling shareholder, Azul Holding, S.C.A., since 4 April 2014.

Currently, the Secretary of the ACC is Mr. Vicente Conde Viñuelas, secretary non-member of the Board of Directors.

Accordingly, the composition of the ACC complies with the provisions of the Regulations of the Board of Directors.

The Regulations of the Board of Directors also provide that, for the best performance of its functions, the ACC may seek advisory services from external professionals. The ACC relied in 2015 on an external advisor, the compensation consultancy firm NewBridgeStreet (London, UK), in order to define the compensation policy of the Company's Executive Director.

A.3 State the amount and nature of the fixed components, with a breakdown, if applicable, of remuneration for the performance by executive directors of senior management duties, of additional remuneration as chair or member of a committee of the board, of attendance fees for participation on the Board and the committees thereof or other fixed remuneration as director, and an estimate of the annual fixed remuneration to which they give rise. Identify other benefits that are not paid in cash and the basic parameters upon which such benefits are provided.

In 2016 the members of the Board of Directors will be remunerated, in their capacity as members of the Board, with a maximum annual amount of EUR 1,500,000 with the following breakdown:

- Member of the Board of Directors: €60,000.
- Chairman of the Board of Directors: €200,000.
- Member of any of the Committees (Audit Committee, ACC and the Group Ethics Committee): €20,000 per each Committee.
- Chairman of any of the Committees (Audit Committee, ACC and the Group Ethics Committee): €30,000 per each Committee.

Additionally, the executive Director will receive an annual fixed remuneration established in his senior management contract, which amounts to €650,000 per year.

Non-Executive Proprietary Directors will not receive any remuneration based on the position held on the Board of Directors or for belonging to any Committee thereof.

Furthermore, the Company will pay the premiums regarding the civil liability insurance policy entered to cover its directors.

Aside from the foregoing, the Company's directors will not receive allowance fees. However, they will receive reimbursement for travel and other expenses related to the attendance to meetings of the Board of Directors and the Committees thereof, provided that they are duly justified.

A.4 Explain the amount, nature and main features of the variable components of the remuneration systems.

In particular:

- Identify each remuneration plan of which directors are beneficiaries, their scope, date of approval and implementation and date of effectiveness, as well as the main features thereof. In the case of share option plans and other financial instruments, general features of the plan shall include information on the conditions for the exercise of such options or financial instruments for each plan

- State any remuneration received under profit-sharing or bonus schemes, and the reason for the accrual thereof;
- Explain any annual bonus plan fundamental and rationale parameters.
- The classes of directors (executive directors, non-executive nominee directors, non-executive independent directors or other non-executive directors) that are beneficiaries of remuneration systems or plans that include variable remuneration.
- Rationale for such remuneration systems or plans, the chosen standards for evaluating performance, and components and methods of evaluation to determine whether or not such evaluation standards have been met, and an estimate of the absolute amount of variable remuneration to which the current remuneration plan would give rise, based on the level of compliance with assumption or goals used as benchmark.
- If applicable, information shall be provided regarding any payment deferral periods that have been established and/or periods for retaining shares or other financial instruments, if any.

In 2016 only the executive director will be beneficiary of remuneration systems that include variable remuneration.

The variable remuneration consists of a target value of €325,000 (the maximum being 250% of such target value) linked to the achievement of certain targets (Group Adjusted Operating Profit and Group's operating cash-flow). Particularly, in order to achieve the 250% of the target value, it is necessary to reach 150% in the achievement of targets

Variable remuneration will rise by 3% for each 1% increase in targets attained, up to a maximum of 250% of the variable base target (EUR 325,000). On the other hand, for each reduction of 1% on the targets attained, variable remuneration will fall by 10%.

Besides, the executive director benefits from a remuneration system known as the "Equity Incentive in RSUs", which entails the granting, free of charge, of restricted stock units ("RSUs").

As disclosed in the IPO Prospectus and the 2014 Annual Compensation Report and the Directors' Remuneration Policy, both approved by the AGM in 2015, the executive director was awarded before the Applus IPO with a one-off incentive linked to the IPO referred to as the "Economic incentive in RSUs". When the remuneration system agreement was signed (i.e., on 9 May 2014), the executive director was granted with restricted stock units, exchangeable for Company's shares according to the vesting schedule agreed with the beneficiary of the incentive plan. The RSUs confer no rights over the Company (neither economic nor political) and they are non-transferable. Each RSU shall be exchangeable, free of charge, for one ordinary share of the Company at the provided vesting date, in accordance with the terms and conditions of the Economic Incentive Plan.

The value of the economic incentive shall depend on the market value of the shares at the vesting period of the RSUs and their subsequent exchange for Company's shares.

Under such plan the executive director received 1,178,968 RSUs, which, in case of exchange for Company's shares as of the date of this report, would represent 0.91% of the voting rights of the Company. In particular, in 2016, 392,989 RSUs granted to the executive director under the plan should be exchangeable for Company's shares on 9 May 2016.

The right of the beneficiary to exchange his RSUs for Company's shares pursuant to the plan shall be in force as long as he remains in office at the moment of vesting the RSUs, subject to early vesting events (decease, permanent disability, change of control) and the bad-leaver and good-leaver clauses provided for in the agreement.

If the delivery of Company's shares is not possible on the RSUs' vesting date, due to reasons attributable to the Company, the beneficiary shall be entitled to receive a cash payment in lieu of the delivery of shares for an amount equivalent to (i) the average listing price of the shares at the closing of all sessions of the past quarter prior to the date on which the Company's shares should have been granted; multiplied by (ii) the number of shares that should have been delivered according to the relevant Economic Incentive Scheme.

A.5 Explain the main features of the long-term saving systems, including retirement and any other survival benefit, either wholly or partially financed by the company, and whether funded internally or externally, with an estimate of the equivalent annual amount or cost thereof, stating the type of plan, whether it is a defined-contribution or -benefit plan, the conditions for the vesting of economic rights in favour of the directors, and the compatibility thereof with any kind of indemnity for advanced or early termination of the labour relationship between the company and the director. Also state the contributions on the director's behalf to defined-contribution pension plans; or any increase in the director's vested rights, in the case of contributions to defined-benefit plans.

As of the date of this report, there are no long-term saving systems, neither retirement nor any other survivor benefit, in favour of the directors.

Currently, the Company has no prior commitments, neither contributions nor defined-benefit plans, with any director's retirement or long-term saving system.

A.6 State any termination benefits agreed to or paid in case of termination of duties as a director.

As of the date of this report, there are no commitments to pay severance indemnity in the event of termination of directorships other than those indicated in section A.7. In addition, in 2015, no Director was awarded with any payment for termination of duties as Director.

A.7 State the terms and conditions that must be included in the agreements of executive directors performing senior management duties. Include information regarding, among other things, the term, limits on termination benefit amounts, continuance in office clauses, prior notice periods, and payment in lieu of prior notice, and any other clauses relating to hiring bonuses, as well as benefits or golden parachutes due to advanced or early termination of the contractual relationship between the company and the executive director. Include, among other things, any post-contractual clauses or agreements on non-competition, exclusivity, continuance in office or loyalty, and non-competition.

Essential terms and conditions of the executive director's agreement are, in addition to those concerning his financial compensation, those indicated below:

- a) Term: indefinite

- b) **Exclusivity:** as long as he performs senior management duties, the executive director shall not participate neither directly nor indirectly in any other business or activity that might represent a conflict of interests with regard to his obligations and responsibilities towards the Company or the activities of the Company and the Applus Group.
- c) **Termination:** the executive director's agreement states that the agreement can be terminated at any point by the executive director or the Company, provided that the other party is notified in writing and notice is given six months in advance in case of voluntary termination by the executive director or three months in advance, in case of termination by the Company. If either the executive director or the Company failed wholly or partially to provide a notice, the other party would be entitled to an amount equivalent to the executive director's fixed remuneration for the non-observed term of notice.

The termination of or withdrawal from the agreement by the Company (for any cause, other than dismissal on disciplinary grounds held to be justified in a final judgement rendered by the labour Courts), the executive director shall be entitled to receive a compensation equal to twice his annual fixed remuneration plus the variable remuneration accrued for the preceding year, with a minimum amount of €1,640,000 but without a maximum amount. This compensation right replaces any legal compensation that could arise from any applicable law.

- d) **Post-contractual agreement on non-competition:** the executive director shall not engage, for a twelve month period following the termination of his employment agreement, in competition with the Company or any company of the Applus Group, either on his own account, for a third party or on behalf of other people or entities; or by providing services or advice; or by representing companies, people or entities whose activities compete with the business carried out by the Company or by any company of the Applus Group at the termination date of the agreement, specifically including the prohibition to participate either directly or indirectly in such companies or entities. In addition, the executive director shall not hire nor take part in the recruitment (for himself or on behalf of the entity he represents or works for) of employees who, at the time of the termination of the agreement or in the twelve month prior to the termination of the agreement, are or have been part of the staff of the Company or any company of the Applus Group.

The annual fixed remuneration in cash that the executive director receives for the term of the agreement includes the appropriate compensation for the obligations of the post-contractual agreement on non-competition. Thus, 30% of the annual fixed remuneration in cash is paid as an adequate compensation in consideration of said obligations. Such compensation is reflected in the executive director's remuneration statements. For the sake of clarity, the executive director does not have a right to compensation for post-contractual non-competition obligations once this agreement has expired. If the executive director was to breach this obligation and compete with the Company or with any company of the Applus Group, he shall return the amounts paid by the Company in compensation for the agreement on non-competition.

A.8 Explain any supplemental remuneration accrued by the directors in consideration of services provided other than those inherent in their position.

As of the date of this report, no director provides services other than those inherent to their position and, therefore, there is no supplemental remuneration accrued for such items.

A.9 State any remuneration in the form of advances, loans or guarantees provided, with an indication of the interest rate, main features, and amounts potentially returned, as well as the obligations assumed on their behalf as a guarantee.

As of the date of this report, there are no advances, loans or guarantees granted to any member of the Board of Directors.

A.10 Explain the main features of remunerations in kind.

Remunerations in kind of the members of the Board of Directors are limited to the executive director.

According to the Directors' Remuneration Policy, the executive director of the Company shall receive other benefits as remuneration in kind, for a maximum amount equal to 10% of the fixed remuneration in cash.

The Company's executive director receives as remuneration in kind the use of a Company's vehicle, including fuel expenses, a medical insurance for him and his family (which includes an annual check-up for him and his wife), and a life insurance premium (with a compensation for €150,000 in case of death or permanent disability and for €300,000 in case of death by accident).

A.11 State the remuneration accrued by the director by virtue of payments made by the listed company to a third party to which the director provides services, if such payments are intended to provide remuneration for the services thereof in the company.

As of the date of this report, no payments of such nature have been made.

A.12 Any item of remuneration other than those listed above, of whatever nature and provenance within the group, especially when it is deemed to be a related-party transaction or when the making thereof detracts from a true and fair view of the total remuneration accrued by the director.

There are no items of remuneration other than those listed above.

A.13 Explain actions taken by the company regarding remuneration system in order to reduce exposure to excessive risk and align it with the long-term goals, values, and interests of the company, including any reference to: measures provided to ensure that the remuneration policy takes into account the long-term results of the company, measures establishing an appropriate balance between the fixed and variable components of remuneration, measures adopted with respect to those categories of personnel whose professional activities have a significant impact on the entity's risk profile, recovery formulas or clauses to be able to demand the return of the variable components of remuneration based on results if such components have been paid based on data that is later clearly shown to be inaccurate, and measures provided to avoid any conflicts of interest.

As stated by the Appointment and Remuneration Committee, the non-executive independent directors' remuneration should be sufficient to attract and retain directors with the appropriate profile and to compensate the devotion, abilities and responsibilities that the position entails, but, at the same time, it should not be as high as to compromise their independence.

For the opinion of the ACC, the non-executive independent directors' remuneration is commensurate with market standards and rewards sufficiently their services and commitments, without compromising, in any case, their independence.

The remuneration based on the delivery of Company shares, stock options or any other instrument referenced to the share value and to variable remunerations linked to the Company's performance are limited to the Company's executive director. In this sense, in order to reduce the risk exposure and to adjust to the Company's long-term objectives, values and interests, the following is considered:

- i. remuneration relating to the Company's results shall take into account any possible qualifications indicated in the external audit report which may reduce those results; and
- ii. remuneration policies concerning variable remuneration shall incorporate precautionary techniques, which shall specifically ensure that such remuneration maintains a relation with the professional performance of the beneficiaries and does not derive simply from the general evolution of markets, or the sector in which the Company operates, or any other similar circumstances.

In particular, the annual bonus system establishes a maximum limit due to which no one can be paid more than 250% of the amount of the target value. In particular, in order to reach this amount, it is necessary to reach a 150% of achievement of targets, which have been Adjusted Operating Profit and *cash-flow* of the Group in 2015.

Regarding potential situations of conflict of interest, the Regulations of the Board of Directors provides that conflict of interest situations shall be reported to the Board by the affected parties, with due notice. In addition, the director shall abstain from attending and intervening in deliberations in relation to issues in which they have a personal interest, and from voting in the corresponding resolutions.

B REMUNERATION POLICY FOR FUTURE FINANCIAL YEARS

[Repealed]

C OVERALL SUMMARY OF THE REMUNERATION POLICY APPLICATION DURING FINANCIAL YEAR ENDED

C.1 Summarize the main features of structure and items of remuneration from the remuneration policy applied during the financial year ended, which give rise to the breakdown of individual remuneration accrued by each of the directors as reflected in section D of this report, as well as a summary of the decisions made by the board to apply such items.

In 2015 the fixed remuneration of the members of the Board of Directors was:

- Member of the Board of Directors: €60,000.
- Chairman of the Board of Directors: €200,000.
- Member of any of the Committees (Audit Committee, ACC and the Group Ethics Committee): €20,000 per each Committee.
- Chairman of any of the Committees (Audit Committee, ACC and the Group Ethics Committee): €30,000 per each Committee.

- The executive Director received an annual fixed remuneration established in his senior management contract, which amounted to €650,000 per year.

Non-Executive Proprietary Directors have not received any remuneration based on the position held on the Board of Directors or for belonging to any Committee thereof.

Aside from the foregoing, the Company's directors have not received allowance fees. However, they have received reimbursement for travel and other expenses related to the attendance to meetings of the Board of Directors and the Committees thereof, provided that they were duly justified.

In addition, the executive director received 392,989 shares on 9 May 2015 as a result of the vesting of the same amount of RSUs as committed in his remuneration plan.

The executive director also received the same remunerations in kind described in section A.10 above, which amount to a total of approximately €30,000 for the financial year 2015.

The target bonus for the financial year 2015 for the executive director is €325,000. The bonus pay-out for the financial year 2015 is pending approval of the Annual Accounts and of the assessment of said bonus by the ACC, but it is estimated that such bonus will amount to €370,125.

Additionally, in 2015 the Chairman of the Board of Directors received 6,897 shares under the RSU Award Agreement, which represented 0.005% of the Company's voting rights when they were exchanged for Company's shares.

The vesting of the RSUs occurred on 9 May 2015, one year after the signature of the RSU Award Agreement

This scheme for the Chairman of the Board expired in 2015, with the vesting of the RSUs, and has not been renewed.

D BREAKDOWN OF INDIVIDUAL REMUNERATION ACCRUED BY EACH OF THE DIRECTORS

Name	Class	Accrual period – Financial Year 2015
Mr. Christopher Cole	Non-Executive Independent Director	From 01/01/2015 to 31/12/2015
Mr. Fernando Basabe Armijo	Executive Director	From 01/01/2015 to 31/12/2015
Mr. Richard Campbell Nelson	Non-Executive Independent Director	From 01/01/2015 to 31/12/2015
Mr. Pedro de Esteban Ferrer	Non-Executive Proprietary Director	From 01/01/2015 to 31/12/2015
Mr. John Daniel Hofmeister	Non-Executive Independent Director	From 01/01/2015 to 31/12/2015
Mr. Ernesto Mata López	Non-Executive Independent Director	From 01/01/2015 to 31/12/2015
Mr. Josep María Panicello Prime	Non-Executive Proprietary Director	From 01/01/2015 to 05/05/2015
Mr. Mario Pardo Rojo	Non-Executive Proprietary Director	From 01/01/2015 to 31/12/2015
Mr. Alex Wagenberg Bondarovich	Non-Executive Proprietary Director	From 01/01/2015 to 31/12/2015
Mr. Nicolás Villén	Non-Executive Independent Director	From 27/10/2015 to 31/12/2015

D.1 Complete the following tables regarding the individualized remuneration of each of the directors (including the remuneration for the financial year for executive duties) accrued during the financial year.

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a) Accrued remuneration at the company covered by this report:

i) Cash remuneration (in thousands of €)

Name	Salary	Fixed remuneration	Attendance fees	Short-term variable remuneration	Long-term variable remuneration	Remuneration for belonging to Board Committees	Termination benefits	Other items	Total 2015	Total 2014
Mr. Christopher Cole	0	200	0	0	0	30	0	0	230	148
Mr. Fernando Basabe Armijo	650	0	0	370	0	0	0	7	1,027	10,937
Mr. Richard Campbell Nelson	0	60	0	0	0	40	0	0	100	86
Mr. Pedro de Esteban Ferrer	0	0	0	0	0	0	0	0	0	0
Mr. John Daniel Hofmeister	0	60	0	0	0	30	0	0	90	79
Mr. Ernesto Mata López	0	60	0	0	0	30	0	0	90	76
Mr. Josep María Panicello Prime	0	0	0	0	0	0	0	0	0	0
Mr. Mario Pardo Rojo	0	0	0	0	0	0	0	0	0	0
Mr. Alex Wagenberg Bondarovsky	0	0	0	0	0	0	0	0	0	0

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Name	Salary	Fixed remuneration	Attendance fees	Short-term variable remuneration	Long-term variable remuneration	Remuneration for belonging to Board Committees	Termination benefits	Other items	Total 2015	Total 2014
Mr. Nicolás Villén	0	11	0	0	0	3	0	0	14	0

ii) Share-based remuneration systems

Mr. Christopher Cole RSU Award Agreement												
Date of implementation	Ownership of options at beginning of financial year 2015						Options allocated during financial year 2015					
	No. of options	No. of shares affected	Exercise price (€)	Exercise period			No. of options	No. of shares affected	Exercise price (€)	Exercise period		
01/05/2014	6,897	6,897	0	2015			0	0	0	0		
Terms: 0												
Shares delivered during financial year 2015			Options exercised during 2015				Options expired and not exercised	Options at end of financial year 2015				
No. of shares	Price	Amount	Exercise price (€)	No. of options	No. of shares affected	Gross Profit (m€)	No. of options	No. of options	No. of shares affected	Exercise price (€)	Exercise period	
6,897	10,95	75	0	0	0	0	0	0	0	0	0	
Terms: 0												

Mr. Fernando Basabe Armijo												
Equity Incentive in RSUs												
Date of implementation	Ownership of options at beginning of financial year 2015					Options allocated during financial year 2015						
	No. of options	No. of shares affected	Exercise price	Exercise period		No. of options	No. of shares affected	Exercise price (€)	Exercise period			
04/05/2014	1,178,968	1,178,968	0	2015-2017		0	0	0				
Terms: 0												
Shares delivered during financial year 2015			Options exercised in 2015				Options expired and	Options at end of financial year 2015				
No. of shares	Price	Amount	Exercise price (€)	No. of options	No. of shares affected	Gross Profit (m€)	No. of options	No. options	No. of shares affected	Exercise price (€)	Exercise period	
392,989	10.95	4,303	0	0	0	0	0	785,980	785,980	0	2016-2017	
Terms: 0												

iii) Long-term savings systems

iv) Other benefits (in thousands of €)

Fernando Basabe Armijo	
Remuneration in the form of advances, loans	
0	
Interest rate for the transaction	
0	
Life insurance premiums	
Financial year 2014	Financial year 2015
1	1

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b) Remuneration accrued by directors of the company for belonging to boards at other companies of the group:

i) Cash remuneration (in thousands of €)

Name	Salary	Fixed remuneration	Attendance fees	Short-term variable remuneration	Long-term variable remuneration	Remuneration for belonging to committees of the Board	Termination benefits	Other items	Total 2015	Total 2014
Mr. Christopher Cole	0	0	0	0	0	0	0	0	0	0
Mr. Fernando Basabe Armijo	0	0	0	0	0	0	0	0	0	0
Mr. Richard Campbell Nelson	0	0	0	0	0	0	0	0	0	0
Mr. Pedro de Esteban Ferrer	0	0	0	0	0	0	0	0	0	0
Mr. John Daniel Hofmeister	0	0	0	0	0	0	0	0	0	0
Mr. Ernesto Mata López	0	0	0	0	0	0	0	0	0	0
Mr. Josep María Panicello Prime	0	0	0	0	0	0	0	0	0	0

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Name	Salary	Fixed remuneration	Attendance fees	Short-term variable remuneration	Long-term variable remuneration	Remuneration for belonging to committees of the Board	Termination benefits	Other items	Total 2015	Total 2014
Mr. Mario Pardo Rojo	0	0	0	0	0	0	0	0	0	0
Mr. Alex Wagenberg Bondarovschi	0	0	0	0	0	0	0	0	0	0
Mr. Nicolás Villén	0	0	0	0	0	0	0	0	0	0

ii) Share-based remuneration systems

iii) Long-term savings systems

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

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

In the case of long-term saving systems, the summary must include contributions or funding for these types of systems:

Name	Accrued remuneration at the Company				Accrued remuneration at other companies of the group				Totals		
	Total cash remuneration	Amount regarding the shares granted	Gross profit on options exercised	Total contribution for the year by the Company for financial year 2015	Total cash remuneration	Amount of shares granted	Gross profit on options exercised	Total by the group for financial year 2015	Total financial year 2015	Total financial year 2014	Contribution to savings systems during the year
Mr. Christopher Cole	230	75	0	305	0	0	0	0	305	148	0
Mr. Fernando Basabe Armijo	1,027	4,303	0	5,330	0	0	0	0	5,330	10,937	0
Mr. Richard Campbell Nelson	100	0	0	100	0	0	0	0	100	86	0
Mr. Pedro de Esteban Ferrer	0	0	0	0	0	0	0	0	0	0	0
Mr. John Daniel Hofmeister	90	0	0	90	0	0	0	0	90	79	0

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Name	Accrued remuneration at the Company				Accrued remuneration at other companies of the group				Totals		
Mr. Ernesto Mata López	90	0	0	90	0	0	0	0	90	76	0
Mr. Josep Panicello Prime	0	0	0	0	0	0	0	0	0	0	0
Mr. Mario Pardo Rojo	0	0	0	0	0	0	0	0	0	0	0
Mr. Alex Wagenberg Bondarovschi	0	0	0	0	0	0	0	0	0	0	0
Mr. Nicolás Villén	14	0	0	14	0	0	0	0	14	0	0
TOTAL	1,551	4,378	0	5,929	0	0	0	0	5,929	11,326	0

D.2 Report the relationship between the remuneration obtained by directors and the results or other measures of entity's performance, explaining how any changes in company's performance may have influenced changes in directors' remuneration.

The executive director's variable remuneration amounts to a target value of €325,000 (with the maximum possible amount being 250% of the target value) and it has been linked to the achievement of certain goals (marked by Adjusted Operating Profit and cash-flow operations of the Group), which shows how changes in the Company's performance influence in executive director's variable remuneration.

The target amount and the executive director's maximum variable remuneration have remained unchanged from the financial year 2011 to the financial year just ended, on December 31, 2015.

D.3 Report the results of consultative vote of the General Shareholders' Meeting on the annual remuneration report for the preceding financial year, indicating the number of votes against, if any:

	Number	% of total
Votes cast	88,617,716	99,935

	Number	% of total
Votes against	24,551,175	27,686
Votes in favour	50,018,689	56,407
Abstentions	14,047,852	15,842

E. OTHER INFORMATION OF INTEREST

If there are any significant aspects regarding director remuneration that could not be included in the other sections of this report, but should be included in order to provide more complete and well-reasoned information regarding the remuneration structure and practices of the company with respect to its directors, briefly describe them.

The Directors' Remuneration Policy and the 2014 Annual Remuneration Report were approved by the General Shareholders' Meeting in 2015.

This Annual Remuneration Report was approved by the Board of Directors of the Company in its meeting held on 24 February 2016

State whether any directors voted against or abstained in connection with the approval of this Report.

Yes No