

# **BOARD OF DIRECTORS REMUNERATION POLICY**



## **1. Objective**

Constructora Conconcreto S.A. is aware of the crucial role played by the members of the Board of Directors in determining and efficiently implementing the company's strategic direction. Consequently, it has established a remuneration policy for the members of the Board of Directors that allows for compensation for their work, seeking to ensure that it is both fair and competitive, with the aim of guaranteeing that its composition includes suitable directors, which will result in benefits for the company and investors.

The remuneration policy for members of the Board of Directors is determined taking into account the responsibilities associated with the position, the profile and qualities of its members, and the remuneration established for this type of position in companies that are comparable to the company.

## **2. Responsible for the recommendation**

The main objective of the Appointments and Remuneration Committee is to support the Board of Directors in the exercise of its decision-making or advisory functions associated with the appointment and remuneration of members of the Board of Directors and Senior Management. Consequently, it shall submit an annual report for approval by the Board of Directors indicating the suggested remuneration for these positions and the variables on which it based its determination.

## **3. Responsible for approval**

The conclusions of the report prepared by the Appointments and Remuneration Committee and approved by the Board of Directors shall be submitted for approval by the General Shareholders' Meeting at its annual ordinary meeting.

## **4. Policy guidelines**

The Appointments and Remuneration Committee shall take into account certain parameters to be followed in preparing the report recommending the annual remuneration of the members of the Board of Directors, which, as stated above, must be approved in advance by the Board of Directors in plenary session.

The framework of action to be taken into account by the Appointments and Remuneration Committee for its recommendation is made up of the following guidelines:

- The Chairman of the Board of Directors may be treated differently from other members, both in terms of his or her duties and remuneration, as a result of the scope of his or her specific functions and greater time commitment.
- No remuneration components involving company shares or variable remuneration schemes linked to share value or the good performance of the company's business will be established.
- Remuneration for members of the Board of Directors shall be paid per meeting attended and shall be a fixed amount, which has been previously approved by the Shareholders' Meeting.
- Attendance at meetings of the Board of Directors' internal committees may generate additional remuneration.
- The company shall bear the costs of air travel and accommodation for members of the Board of Directors whose place of residence is not the company's registered office.
- The company shall maintain a civil liability insurance policy for directors and administrators in relation to the members of the Board of Directors.
- Upon recommendation by the Appointments and Remuneration Committee, the General Shareholders' Meeting shall approve the annual increase in the remuneration of the members of the Board of Directors during its term of office.
- The remuneration received by the members of the Board of Directors does not imply any employment or subordinate relationship of any kind with the company.

## **5. Advertising**

The total effective cost of the Board of Directors during the period evaluated, which includes all remuneration components paid to the members of the Board of Directors, is known to the shareholders and will be published on the company's website in the corporate governance report, with the level of breakdown and detail approved by the Board of Directors.