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

ISSUER'S IDENTIFICATION DATA

Financial year closing date:	31/12/2025
Company Tax ID No. (CIF):	A88130471

Company name:

ARIMA REAL ESTATE SOCIMI, S.A.

Registered office:

CALLE DEL PINAR, 7 5ª PLANTA, MADRID

A. COMPANY REMUNERATION POLICY FOR THE CURRENT YEAR

A.1.1 Explain the director remuneration policy currently applicable to the year in course. To the extent that it is relevant, certain information may be included in relation to the remuneration policy approved by the General Shareholders' Meeting, provided that the information is clear, specific and concrete.

The specific conditions for the year in course should be described, both as regards the directors' remuneration in their capacity as such and as a result of the executive duties they have performed for the board, pursuant to the contracts signed with executive directors and the remuneration policy approved by the General Shareholders' Meeting.

In any case, the following aspects should be reported:

a) Description of the procedures and company bodies involved in determining and approving remuneration policy and its terms and conditions.

b) Indicate and, where applicable, explain whether comparable companies have been taken into account in order to establish the company's remuneration policy.

c) Information on whether any external advisors took part in this process and, if so, their identity.

d) Procedures contemplated in the current directors' remuneration policy for applying temporary exceptions to the policy, conditions under which such exceptions may be used, and components that may be subject to exception under the policy.

The remuneration of the directors of ÁRIMA REAL ESTATE SOCIMI, S.A. (hereinafter, "Árima" or the "Company") is governed by the Remuneration Policy of the Board of Directors currently in force, which was approved by the General Shareholders' Meeting on 30 June 2025 (the "Remuneration Policy" or the "Policy") for application during financial years 2025, 2026, 2027 and 2028.
Prior to its approval by the General Shareholders' Meeting, the Company's Board of Directors approved the Policy at its meeting held on 27 May 2025, having taken note of the report prepared by the Company's Appointments and Remuneration Committee at its meeting of 27 May 2025. The current Remuneration Policy was prepared with the legal advice of Uría Menéndez Abogados, S.L.P.
The Policy has been drawn up taking into account the relevance of the Company, its economic situation, market standards for comparable companies, the remuneration policy applicable to employees, and the level of dedication of the directors to the Company. The remuneration established therein maintains an appropriate balance and promotes the long-term profitability and sustainability of the Company, incorporating the necessary safeguards to avoid excessive risk-taking or the rewarding of unfavorable results, and ensuring alignment between the interests of the directors and those of the Company and its shareholders, without compromising the independence inherent to directors. Specifically, Article 8.3 of the Policy provides that the Company may apply, within the applicable regulatory framework, temporary exceptions to the provisions of the Policy depending on the particular needs of Árima's business, provided that this is necessary to serve the long-term interests and sustainability of the Company or to ensure its viability. Such exceptions require a prior and duly reasoned proposal from the Appointments and Remuneration Committee, as well as the corresponding analysis and approval by the Board of Directors.
Likewise, should such a provision be applied, it must be explained in this report; however, as of the date hereof, this provision has not been applied.

The current Policy is structured based on various specific types of remuneration, as detailed below:
1. Remuneration of directors in their capacity as such.
Pursuant to the provisions of the Articles of Association, independent directors, in their capacity as such, shall be remunerated by means of per diems for attendance at meetings of the Board of Directors and the Committees of which they are members from time to time, consisting of a fixed amount to be determined by the General Meeting of Shareholders.
Thus, in application of the aforementioned precepts, the Policy establishes that:
(i) the total amount of remuneration that may be paid by the Company to all of its directors in their capacity as such shall not exceed the amount determined for such purpose by the general shareholders' meeting. For these purposes, it is hereby stated that the general meeting of shareholders, in its resolution of 30 June 2025, set the maximum amount of annual remuneration for all directors, in their capacity as such, at 425,000 euros;
(ii) the board of directors shall determine the specific amount corresponding to each of the directors, the frequency and form of payment, in accordance with this Remuneration Policy.
It is also indicated that the position of proprietary director shall not be remunerated.
Notwithstanding the foregoing, the Policy provides that the Company will pay the civil liability insurance premium for all directors, regardless of their classification.
2. Remuneration of executive directors
In accordance with the provisions of the Articles of Association, the remuneration of executive directors is governed by the provisions of the contract they have entered into with the Company. In any event, it should be noted that, as required by the bylaws, the remuneration of executive directors under such contracts must comply with the provisions of the Policy.
The Policy includes the following remuneration mix:
(i) Fixed annual remuneration
In accordance with the Policy, the executive director will receive, under the terms of the corresponding contract, a fixed remuneration, which will be determined in accordance with the responsibility, hierarchical position and experience of each executive director, taking into account the specific characteristics of each function and the dedication required.
(ii) Annual variable remuneration
In accordance with the Policy, directors with executive functions may receive an annual variable remuneration or 'bonus' based on objective criteria that seek to evaluate the individual contribution of the director, in the exercise of his executive functions, to the business objectives of the Company. It may not exceed a maximum of 100% of the annual fixed remuneration.
The annual variable remuneration shall be approved by the board of directors at the proposal of the appointments and remuneration committee, depending on the degree of compliance with the parameters established by the Policy.

(iii) Other Remuneration Items and Benefits in Kind
The Policy provides for the possibility that executive directors may receive other remuneration items and certain benefits in kind, including a life insurance policy and a private medical insurance policy.
The remuneration of the Chief Executive Officer is set out in his contract approved by the Board of the Company on 14 May 2025 and ratified on 4 July 2025.

A.1.2 Relative importance of variable payment items *vis-à-vis* fixed salary (remuneration mix) and the criteria and objectives taken into consideration in their calculation in order to guarantee a suitable balance between the fixed and variable components of the remuneration offered. In particular, describe the actions adopted by the company in relation to its remuneration system in order to reduce exposure to excessive risks and adapt it to the company's long-term objectives, values and interests. Include, where applicable, mention of the measures taken to guarantee that the company's long-term results are taken into account in its remuneration policy, the measures taken in relation to those categories of staff whose professional activities have a material impact on the risk profile of the company, and the measures intended to avoid conflicts of interest, as applicable.

In addition, state whether the company has established any period for the accrual or consolidation of certain variable payment items, in cash, shares or other financial instruments, or any period for the deferral of the payment of amounts or the handover of accrued and consolidated financial instruments, or whether there is any clause that provides for the reduction of this deferred payment or that obliges the director to return the payments received when such payments have been based on certain figures that have clearly been shown to be inaccurate.

As indicated in section A.1.1, only the executive director is entitled to variable remuneration, and the relative weight of the variable remuneration components in relation to the fixed components is defined and limited. Likewise, it is stated that remuneration has been established by the Policy with the aim of maintaining an appropriate balance and promoting the long-term profitability and sustainability of the Company, incorporating the necessary safeguards to avoid excessive risk-taking or the rewarding of unfavourable results, and ensuring alignment between the interests of the directors and those of the Company and its shareholders, without compromising the independence inherent to directors.

Specifically, section 6.2 of the Policy provides that variable remuneration is based, in particular, on objective criteria intended to assess the individual contribution of the director, in the performance of his executive functions, to the Company's business objectives. These objectives may include financial and non-financial criteria, absolute and relative, both business-related and individual, which are appropriate to value creation and to the Company's level of maturity at any given time. The criteria will be aligned with the Company's strategy and the interests of its shareholders and linked to the achievement of results that promote the sustainability of the Company.

A.1.3 Amount and nature of fixed payment items that are due to be accrued during the year by directors in their capacity as such.

During the 2026 financial year, independent directors are expected to receive remuneration amounting to 100 thousand euros per year, to be paid quarterly, as per diems for attending the Board of Directors and the Committees on which they sit.

A.1.4 Amount and nature of fixed payment items that are due to be accrued during the year for the performance by executive directors of senior management duties.

As remuneration for the functions performed during financial year 2026, it is expected that the executive director will accrue fixed remuneration in the amount of 400 thousand euros gross per year.

A.1.5 Amount and nature of any payment in kind that will accrue during the year, including, but not limited to, insurance premiums paid in favour of the director.

As remuneration for the functions performed during financial year 2026, it is expected that the executive director will accrue benefits in kind in the amount of 7 thousand euros per year, in respect of medical and life insurance.

A.1.6 Amount and nature of variable payment items, differentiating between those established in the short and long term. The financial and non-financial parameters, including social, environmental and climate change parameters, selected to determine variable remuneration during the year in course, with an explanation of the extent to which these parameters are related to both the director's and the company's performance, together with the associated risk profile and the methodology, required deadlines and techniques established to determine the degree of compliance with the parameters used in the design of variable remuneration at the end of the year.

State the range, in monetary terms, of the different variable payment items on the basis of the degree of compliance with the objectives and parameters established, and whether any maximum monetary amounts apply in absolute terms.

The variable remuneration of the Chief Executive Officer for financial year 2026, which will be paid during the first half of 2027, cannot be determined as of the date of preparation of this report. Such bonus is capped under the Remuneration Policy at 100% of annual fixed remuneration and is based on objective criteria intended to assess the individual contribution of the director, in the performance of his executive duties, to the Company's business objectives. The Company has not approved the implementation of a long-term incentive plan.

Annual variable remuneration will be approved by the Board of Directors, following a proposal from the Appointments and Remuneration Committee, based on the degree of achievement of short-, medium- and long-term objectives, so as to assess value creation for the Company. The objectives will be set by the Board of Directors for this purpose and may include financial and non-financial criteria, absolute and relative, both business-related and individual, which are appropriate to value creation and to the Company's level of maturity at any given time. The criteria will be aligned with the Company's strategy and the interests of its shareholders, and linked to the achievement of results that promote the sustainability of the Company.

The Appointments and Remuneration Committee (i) may periodically adjust the weighting of the metrics used as benchmarks or add new metrics in order to achieve the Company's medium- and long-term objectives, and (ii) will propose to the Board of Directors, based on the level of achievement of the metrics and any other factors it deems relevant, the percentage to be paid as variable remuneration, up to the aforementioned maximum.

Variable remuneration is subject to a clawback clause in the event of fraudulent data.

A.1.7 Main characteristics of long-term savings systems. Among other information, state the contingencies covered by the system, whether it is a defined contributions or benefits system, the annual contribution that needs to be made under the defined contribution system, the benefits to which directors are entitled in the case of defined benefit systems, the conditions under which economic rights are consolidated for directors and their compatibility with any other type of payment or compensation for the early termination of their contractual relationship, or payments arising from termination of the contractual relationship in the terms agreed between the company and the director.

State whether the accrual or consolidation of any of the long-term savings plans is linked to the achievement of certain objectives or parameters relating to the director's short- or long-term performance.

At the date of issue of the Report, no long-term savings scheme has been approved.

A.1.8 Any type of payment or compensation for the director's early termination or dismissal, or payments arising from termination of the contractual relationship in the terms agreed between the company and the director, whether this entails the director's voluntary resignation or the director's dismissal by the company, as well as any type of agreement reached, such as exclusivity, post-contractual no-compete clauses, permanence or loyalty, which entitle the director to any type of remuneration.

During the financial year 2026, no payments or indemnities under these items are expected.

A.1.9 Detail the conditions that must be respected in the contracts of people performing senior management duties as executive directors. Include information regarding, *inter alia*, the contract's term, limits on compensation amounts, permanence clauses, prior notice periods and payment in lieu of the said prior notice periods, and any other clauses relating to hiring bonuses and compensation or golden parachutes due to early termination of the contractual relationship between the company and the executive director. Include, *inter alia*, any clauses or agreements on not competing, exclusivity, permanence and loyalty, and post-contractual no-compete clauses, unless these have been explained in the previous section.

The terms of the Executive Director's Contract are as follows:

i. Duration: indefinite, terminating in accordance with applicable corporate law, the Company's Articles of Association, and section (iii) below.

ii. Exclusivity Agreement: The Chief Executive Officer (CEO) must provide his services exclusively to the Company and may not provide any services, directly or indirectly, under any legal arrangement, to third parties or on his own account, even if such activities are not competitive with those of the Company, unless the Board of Directors grants prior written authorization when circumstances justify it and provided that such exemption is compatible with the Company's interests. Activities related to the management of the CEO's personal and family assets are excepted.

iii. Termination and Compensation: The termination of the CEO's contract will be classified as either Good Leaver or Bad Leaver. The CEO will be considered a Good Leaver if termination occurs as a result of: (i) retirement at the legal age; (ii) permanent incapacity (including legal disability); (iii) death; (iv) termination by the Company without cause (with "cause" understood as a serious breach of the CEO's obligations); or (v) termination by the CEO due to a serious breach by Árima of its contractual obligations. In these cases, the CEO will be entitled to compensation equivalent to the statutory severance for unfair dismissal of an employee in Spain (i.e., 33 days' salary per year of service) counting from 1st October 2015, in accordance with the seniority expressly recognized in his services agreement. Furthermore, the CEO will be considered a Good Leaver for the purposes of any medium- or long-term incentive plans that the Company may have in place.

The CEO will be considered a Bad Leaver if termination occurs for any other reason not listed above. In such cases, the CEO will not be entitled to any compensation or severance, annual variable remuneration, or any payment under any medium- or long-term incentive plans that the Company may have in place.

In the event of voluntary resignation, the CEO must provide the Company with at least six months' prior written notice. Failure to comply with this notice period will require the CEO to compensate Árima with an amount equivalent to his fixed remuneration for the unserved notice period, and he will be classified as a Bad Leaver.

iv. Non-competition and Non-solicitation Agreement: For a period of six months following the termination of his contract, the CEO may not, directly or indirectly, compete with the Company or solicit its clients or employees. The CEO will receive compensation for these obligations equivalent to six months of his fixed remuneration.

v. Claw back Clause: In the event of breach of any of the obligations set out in section iv: (i) the CEO must reimburse all amounts received as compensation for the non-competition and non-solicitation obligations, and pay a penalty equivalent to six months' fixed remuneration; and (ii) the Company will not be obliged to pay any pending compensation. All of the above is without prejudice to any other claims for damages or other actions to which Árima may be entitled.

A.1.10 The nature and estimated amount of any other additional payments accrued by directors in return for services rendered during the year in course, other than those inherent in their position.

Not applicable.

A.1.11 Other payment items, such as (where applicable) the grant to the director by the company of advance payments, loans, guarantees or any other remuneration.

Not applicable.

A.1.12 The nature and estimated amount of any other planned additional payments that will be accrued by directors during the year in course and that are not included in the previous sections, whether payment is made by the company or another group company

Not applicable.

A.2. Explain any significant change in the remuneration policy applicable in the current year resulting from:

a) A new policy or a modification to the policy already approved by the General Shareholders' Meeting.

b) Significant changes to the specific conditions established by the board in respect of remuneration policy in force for the current year, as compared with those applied in the previous year.

c) Proposals that the board of directors has agreed to submit to the General Shareholders' Meeting to which this annual report will be submitted, and which are proposed for application to the current year.

Not applicable.

A.3. Give details of the direct link to the document where the company's current remuneration policy is posted, which must be available on the company's website.

https://www.arimainmo.com/files/uploads/file/f47f8902-33c9-4e77-bc19-08e6d1764950/250527-politica-de-remuneraciones-cda-es.pdf

A.4. Explain, bearing in mind the data provided in Section B.4, how the company has taken account of the way that shareholders voted on the annual report on remuneration for the previous year, when this was submitted to a consultative vote at the General Shareholders' Meeting.

The shareholders' views have been considered through the advisory vote on the previous year's annual remuneration report, which was ratified with 100% of the votes cast in favor at the General Shareholders' Meeting.

B. OVERALL SUMMARY OF HOW THE REMUNERATION POLICY WAS APPLIED DURING THE LAST FINANCIAL YEAR

B.1.1 Explain the process followed to apply the remuneration policy and give details of the individual payments mentioned 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 and, where applicable, the identity and the role of the external advisors whose services were used in the process to apply remuneration policy in the year ended.

The preparatory work and the decision-making process for the determination of the remuneration policy are summarised as follows:

The Appointments and Remuneration Committee, based on the criteria of the remuneration policy, proposes the remuneration to be set for the financial year for approval by the Board of Directors.

The secretary of the Board of Directors acts as secretary to the Appointments and Remuneration Committee, assisting the chairman and recording the proceedings of the meetings, the content of the deliberations and the resolutions adopted in the minutes.

The Ordinary General Shareholders' Meeting held on 30 June 2025 approved the Remuneration Policy and the maximum annual amount to be allocated to the directors as remuneration. Subsequently, the Board of Directors, following a report from the Appointments and Remuneration Committee, approved the allocation of remuneration among each of the directors.

The Remuneration Policy approved by the aforementioned General Shareholders' Meeting was proposed by the Board of Directors, following a report from the Appointments and Remuneration Committee.

B.1.2 Explain any deviations from the procedure established for the application of the remuneration policy that have occurred during the year.

Not applicable.

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

Not applicable.

B.2. Explain the different actions taken by the company in relation to the remuneration system and how they have contributed to reducing exposure to excessive risks and adapting the system to the company's long-term objectives, values and interests. Include a reference to the measures that have been adopted to guarantee that the company's long-term results have been taken into consideration in the remuneration accrued and that a suitable balance has been achieved between the fixed and variable components of the payments made, the measures adopted in relation to those categories of staff whose professional activities have a material repercussion on the company's risk profile, and the measures adopted to avoid conflicts of interest, where appropriate.

Árima's Remuneration Policy is compatible with the proper and effective management of risk. The various measures adopted by the Company regarding the remuneration system to reduce exposure to excessive risk and align it with the Company's long-term objectives, values, and interests are described in section A.1 of this report.

These measures are intended to control the Company's remuneration practices in order to align them with the business strategy, promote Árima's long-term profitability and sustainability, and incorporate the necessary safeguards to prevent excessive risk-taking and the rewarding of unfavorable results.

B.3. Explain how the remuneration accrued and consolidated over the year meets the provisions in the current remuneration policy and, in particular, how it contributes to the sustainable and long-term performance of the company.

Furthermore, report on the relationship between the payments received by directors and the company's results or other performance indicators in the short and long term, explaining, where applicable, how any variations in the company's performance may have influenced changes in the payments made to directors, including amounts that have accrued and have been deferred, and how these contribute to the company's short- and long-term results.

The remuneration accrued during financial year 2025 is in accordance with the remuneration policy approved by the General Shareholders' Meeting on 30 June 2025 and contributes to the sustainable long-term performance of the Company, as outlined in the previous section. Furthermore, the remuneration accrued did not exceed the maximum aggregate amount payable to all directors by the Company.

B.4. Report the results of the consultative vote at the General Shareholders' Meeting regarding remuneration paid during the preceding year, indicating the number of votes against, if any:

	Number	% of total
Votes cast	25,912,278	99.73

	Number	% of votes cast
Votes against		0.00
Votes in favour	25,912,278	100.00
Blank ballot		0.00
Abstentions		0.00

B.5. Explain how the fixed amounts accrued during the year by the directors in their capacity as such have been determined and how they have changed with respect to the previous year.

The fixed components accrued and consolidated for the directors have been determined based on the Remuneration Policy in force for financial year 2025. In 2024, the directors who were members of the Board of Directors prior to the public takeover bid launched by JSS Real Estate SOCIMI, S.A. for 100% of the Company's share capital resigned. Additionally, in 2024, two new directors were appointed.

Given the change in the Company's management and the composition of its Board of Directors following the aforementioned change of control, the remuneration for financial years 2024 and 2025 is not comparable.

B.6. Explain how the salaries accrued by each of the executive directors for the performance of their management duties over the past financial year were determined, and how they changed with respect to the previous year.

The accrued and consolidated salaries of the executive directors have been determined on the basis of the contracts signed with the company and in accordance with the Remuneration Policy in force for financial year 2025. In 2024, the executive directors who were members of the previous Board of Directors left the Company for the reasons described in the previous section, and in 2025 the new Chief Executive Officer joined the Company. For this reason, the remuneration for financial years 2024 and 2025 is not comparable.

B.7. Explain the nature and the main characteristics of the variable components accrued under the remuneration systems during the year ended.

In particular:

a) Identify each of the remuneration plans that have determined the different variable payments accrued by each of the directors during the year ended, including information on their scope, their date of approval, their date of implementation, the periods of accrual and validity, the criteria used to evaluate performance and how this has affected the establishment of the variable amount accrued, as well as the measurement criteria used and the period necessary to be in a position to suitably measure all the conditions and criteria stipulated.

b) In the case of share options and other financial instruments, the general characteristics of each plan will include information on both the conditions necessary both to acquire unconditional ownership (consolidation) and to exercise these options or financial instruments, including the price and term in which they can be exercised.

c) Each of the directors, together with their category (executive directors, proprietary external directors, independent external directors and other external directors), who are beneficiaries of remunerations systems or plans that include variable remuneration.

d) Where applicable, information is to be provided on the periods for the accrual or deferral of payment that have been applied, and/or the periods for withholding/unavailability of shares or other financial instruments, where they exist.

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

In accordance with the Remuneration Policy in force for 2025, an amount of 200 thousand euros has been accrued in financial year 2025 as short-term variable remuneration (bonus) for the executive director. Following a proposal from the Appointments and Remuneration Committee, the Board of Directors approved the executive director's variable remuneration on 24 February 2026.

As mentioned above, variable remuneration applies only to executive directors as a percentage of their fixed remuneration. Likewise, the Company has not, to date, implemented any share option plans or other financial instruments.

For information regarding the short-term variable components of the remuneration systems, see section A.1.6 above.

Explain the long-term variable components of the remuneration systems

Not applicable.

B.8. Indicate whether certain variable components have been reduced or clawed back when, in the case of the former, payment has been consolidated and deferred or, in the case of the latter, consolidated and paid, on the basis of data that have subsequently proved to be inaccurate. Describe the amounts reduced or clawed back through the application of reduction or clawback clauses, why they were implemented and the years to which they refer.

Not applicable.

B.9. Explain the main characteristics of the long-term saving schemes whose amount or equivalent annual cost is shown in the tables contained in Section C, including retirement and any other survival benefit, where these are wholly or partially financed by the company, whether funded internally or externally, stating the type of scheme, whether it is a defined contribution or benefit scheme, the conditions for the consolidation of economic rights in favour of the directors and the compatibility thereof with any kind of indemnity for early termination of the contractual relationship between the company and the director.

Not applicable.

B.10. Explain, where applicable, the severance pay or any other type of payment that has accrued and/or been received by directors during the year ended as the result of a director's early dismissal or resignation or as the result of the termination of the contract in the terms provided for therein.

During the financial year ended 2024, the three executive directors who were members of the previous Board of Directors ceased their duties, and under the termination clauses of their contracts, an amount of 4,637 thousand euros was accrued that year as severance payments. Of this amount, 1,875 thousand euros remained unpaid and was subsequently settled in 2025.

B.11. Indicate whether there have been any significant changes in the contracts of persons performing senior management duties, such as executive directors, and, where applicable, explain such changes. In addition, explain the main conditions set out in any new contracts signed with executive directors during the year, unless these have already been explained in Section A.1.

Not applicable.

B.12. Explain any supplementary remuneration accrued by directors in consideration of services provided other than those inherent in their position.

Not applicable.

B.13. Explain any remuneration resulting from the grant of advances, loans and guarantees, with details of the interest rate, main features and amounts potentially repaid, as well as the obligations assumed on their behalf by way of security.

Not applicable.

B.14. Give details of the remuneration in kind accrued by the directors over the year, briefly explaining the nature of the different salary items.

Remuneration in kind paid to the executive director during the financial year 2025 amounted to 2 thousand euros and consisted of medical and life insurance.

B.15. Indicate the remuneration accrued by the director by virtue of the payments made by the listed company to a third party organisation to which the director provides services, when these payments are allocated to the remuneration of the director's services at the company.

Not applicable.

B.16. Explain and detail the amounts accrued during the year in relation to any other remuneration item other than the above, regardless of its nature or the group entity that pays it, including all benefits in any form, such as when it is considered a related-party transaction or, especially, when it significantly affects the true and fair view of the total remuneration accrued by the director, explaining the amount granted or pending payment, the nature of the consideration received and the reasons why it would have been considered, as the case may be, that it does not constitute remuneration to the director in his capacity as such or in consideration for the performance of his executive duties, and whether or not it has been considered appropriate to include it among the amounts accrued in the "other items" section of section C.

Not applicable.

C. DETAILS OF THE INDIVIDUAL REMUNERATION PAID TO EACH DIRECTOR

Name	Type	Accrual period 2025
MR. JOSE MARIA RODRIGUEZ-PONGA LINARES	Executive Chairman	From 14/05/2025 to 31/12/2025
MS. BELEN RIOS CALVO	Proprietary Director	From 01/01/2025 to 31/12/2025
MS. MARIA VIRGINIA VILLANUEVA ROSA	Proprietary Director	From 01/01/2025 to 31/12/2025
MR. SANTIAGO AGUIRRE GIL DE BIEDMA	Independent Director	From 01/01/2025 to 31/12/2025
MR. JOSE CARLOS VELASCO SANCHEZ	Independent Director	From 01/01/2025 to 31/12/2025

C.1. Complete the following tables in relation to the individual remuneration accrued by each of the directors (including remuneration for the performance of executive duties) during the financial year.

a) Company payments forming the subject of this report:

i) Cash payments accrued (thousands of €)

Name	Fixed Payment	Allowances	Payment for for membership of board committees	Salary	Short-term variable payment	Long-term variable payment	Compensation	Other items	Total for 2025	Total for 2024
JOSE MARIA RODRIGUEZ-PONGA LINARES	252				200			2	454	
BELEN RIOS CALVO										
MARIA VIRGINIA VILLANUEVA ROSA										
SANTIAGO AGUIRRE GIL DE BIEDMA		50							50	6
JOSE CARLOS VELASCO SANCHEZ		50							50	6

Remarks

The information for financial year 2024 is not comparable due to the fact that the independent directors, which were the only ones remunerated in their capacity as such, were appointed members of the Board of Directors of the company on 19 November 2024, like the remaining members of the Board.

ii) Table of changes to payments based on shares and gross profit from consolidated shares or financial instruments

Name	Name of Plan	Financial instruments at the beginning of 2025		Financial instruments awarded during 2025		Financial instruments consolidated during the year				Instruments matured but not exercised	Financial instruments at the end of 2025	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/consolidated shares	Price of consolidated shares	Net profit from shares or consolidated financial instruments (thousands of €)	No. of instruments	No. of instruments	No. of equivalent shares
JOSE MARIA RODRIGUEZ-PONGA LINARES	Plan							0.00				
BELEN RIOS CALVO	Plan							0.00				
MARIA VIRGINIA VILLANUEVA ROSA	Plan							0.00				
SANTIAGO AGUIRRE GIL DE BIEDMA	Plan							0.00				
JOSE CARLOS VELASCO SANCHEZ	Plan							0.00				

Remarks

As of the date of this report, the Company has not implemented any share-based remuneration plan or other financial instruments.

iii) Long-term savings plans.

Name	Remuneration from consolidation of rights to savings system
JOSE MARIA RODRIGUEZ-PONGA LINARES	
BELEN RIOS CALVO	
MARIA VIRGINIA VILLANUEVA ROSA	
SANTIAGO AGUIRRE GIL DE BIEDMA	
JOSE CARLOS VELASCO SANCHEZ	

Name	Contribution over the year from the company (thousands of €)				Amount of accumulated funds (thousands of €)			
	Savings systems with consolidated economic rights		Savings systems with unconsolidated economic rights		Savings systems with consolidated economic rights		Savings systems with unconsolidated economic rights	
	FY 2025	FY 2024	FY 2025	FY 2024	FY 2025	FY 2024	FY 2025	FY 2024
JOSE MARIA RODRIGUEZ-PONGA LINARES								
BELEN RIOS CALVO								
MARIA VIRGINIA VILLANUEVA ROSA								
SANTIAGO AGUIRRE GIL DE BIEDMA								
JOSE CARLOS VELASCO SANCHEZ								

Remarks

iv) Details of other items

Name	Item	Amount paid
JOSE MARIA RODRIGUEZ-PONGA LINARES	Medical and life insurance.	2
BELEN RIOS CALVO	Item	
MARIA VIRGINIA VILLANUEVA ROSA	Item	
SANTIAGO AGUIRRE GIL DE BIEDMA	Item	
JOSE CARLOS VELASCO SANCHEZ	Item	

Remarks

b) Remuneration of the company's directors for their membership of the boards of other group companies:

i) Cash payments accrued (thousands of €)

Name	Fixed Payment	Allowances	Payment for membership of board committees	Salary	Short-term variable payment	Long-term variable payment	Compensation	Other items	Total for 2025	Total for 2024
JOSE MARIA RODRIGUEZ-PONGA LINARES										
BELEN RIOS CALVO										
MARIA VIRGINIA VILLANUEVA ROSA										
SANTIAGO AGUIRRE GIL DE BIEDMA										
JOSE CARLOS VELASCO SANCHEZ										

Remarks

ii) Table of changes to payments based on shares and gross profit from consolidated shares or financial instruments

Name	Name of Plan	Financial instruments at the beginning of 2025		Financial instruments awarded during 2025		Financial instruments consolidated during the year				Instruments matured but not exercised	Financial instruments at the end of 2025	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/consolidated shares	Price of consolidated shares	Net profit from shares or consolidated financial instruments (thousands of €)	No. of instruments	No. of instruments	No. of equivalent shares
JOSE MARIA RODRIGUEZ-PONGA LINARES	Plan							0.00				
BELEN RIOS CALVO	Plan							0.00				
MARIA VIRGINIA VILLANUEVA ROSA	Plan							0.00				
SANTIAGO AGUIRRE GIL DE BIEDMA	Plan							0.00				
JOSE CARLOS VELASCO SANCHEZ	Plan							0.00				

Remarks

iii) Long-term savings plans.

Name	Remuneration from consolidation of rights to savings system
JOSE MARIA RODRIGUEZ-PONGA LINARES	
BELEN RIOS CALVO	
MARIA VIRGINIA VILLANUEVA ROSA	
SANTIAGO AGUIRRE GIL DE BIEDMA	
JOSE CARLOS VELASCO SANCHEZ	

Name	Contribution over the year from the company (thousands of €)				Amount of accumulated funds (thousands of €)			
	Savings systems with consolidated economic rights		Savings systems with unconsolidated economic rights		Savings systems with consolidated economic rights		Savings systems with unconsolidated economic rights	
	FY 2025	FY 2024	FY 2025	FY 2024	FY 2025	FY 2024	FY 2025	FY 2024
JOSE MARIA RODRIGUEZ-PONGA LINARES								
BELEN RIOS CALVO								
MARIA VIRGINIA VILLANUEVA ROSA								
SANTIAGO AGUIRRE GIL DE BIEDMA								
JOSE CARLOS VELASCO SANCHEZ								

Remarks

iv) Details of other items

Name	Item	Amount paid
JOSE MARIA RODRIGUEZ-PONGA LINARES	Item	
BELEN RIOS CALVO	Item	
MARIA VIRGINIA VILLANUEVA ROSA	Item	
SANTIAGO AGUIRRE GIL DE BIEDMA	Item	
JOSE CARLOS VELASCO SANCHEZ	Item	

c) Summary of payments (thousands of €):

This summary should include the amounts corresponding to all payment items, including those indicated in this report which the director has accrued, shown in thousands of euros.

	Payments accrued within the Company					Payments accrued within group companies					
Name	Total cash payment	Net profit from shares or consolidated financial instruments	Payments from savings schemes	Payments from other items	Company total 2025	Total cash payment	Net profit from shares or consolidated financial instruments	Payments from savings schemes	Payments from other items	Group total 2025	Company + Group total 2025
JOSE MARIA RODRIGUEZ-PONGA LINARES	454				454						454
BELEN RIOS CALVO											
MARIA VIRGINIA VILLANUEVA ROSA											
SANTIAGO AGUIRRE GIL DE BIEDMA	50				50						50
JOSE CARLOS VELASCO SANCHEZ	50				50						50
TOTAL	554				554						554

Remarks

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

	Total amounts accrued and % annual variation								
Name	FY 2025	% Variation 2025/2024	FY 2024	% Variation 2024/2023	FY 2023	% Variation 2023/2022	FY 2022	% Variation 2022/2021	FY 2021
Executive Director									
JOSE MARIA RODRIGUEZ-PONGA LINARES	454	-	0	-	0	-	0	-	0
Independent Director									
SANTIAGO AGUIRRE GIL DE BIEDMA	50	733.33	6	-	0	-	0	-	0
JOSE CARLOS VELASCO SANCHEZ	50	733.33	6	-	0	-	0	-	0
Consolidated results of the company									
	8.369	-	-30.650	5.98	-32.598	-	10.478	-59.89	26.125
Average employee compensation									
	174	-29.84	248	3.33	240	-6.25	256	33.33	192

Remarks

The information for fiscal years 2024 to 2021 is not comparable with that of 2025 because: (i) on 19 November 2024, upon settlement of the public takeover bid launched by JSS Real Estate SOCIMI, S.A. for the entire share capital of Árima, the composition of Árima's Board of Directors changed completely; (ii) from that date onwards, independent directors are the only directors who receive remuneration in their capacity as such; and (iii) the Chief Executive Officer was appointed on 14 May 2025.

D. OTHER INFORMATION OF INTEREST

If there are any significant aspects of directors' remuneration which have not been mentioned in the previous sections of this report, but which should be included in the interests of providing comprehensive and reasoned information on the remunerative structure and practices of the company regarding its directors, please provide details in brief.

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

26/02/2026

Indicate whether any director abstained or voted against the approval of this Report.

[ ] Yes
[v] No