



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

DATA IDENTIFYING THE ISSUER

Reporting date of year in reference: [31/12/2018]

CIF: [A-08017535]

Company name:

[**CEMENTOS MOLINS, S.A.**]

Registered office:

[CALLE ESPRONCEDA 38, LOCAL 3 (MADRID)]

A. COMPANY REMUNERATION POLICY FOR THE CURRENT YEAR

- A.1.** Explain the current remuneration policy of directors applicable to the current year. In so far as it is relevant, information may be added in reference to the remuneration policy approved by the general shareholders' meeting, provided the addition is clear, specific and concrete.

A description should be provided for the specific determinations of the current year of both remuneration of directors in their status as such and for the performance of executive duties made by the board in accordance with the contracts signed with executive directors and with the remuneration policy approved by the General Meeting.

In any event, at least the following aspects should be reported:

- A description of the company procedures and bodies involved in the determination and approval of the remuneration policy and its conditions.
- Specify and, as appropriate, explain if peer companies have been taken into account in establishing the company's remuneration policy.
- Information on whether any external advisers have participated and, if so, their identity.

With regard to general principles and foundations of the remuneration policy and regarding the external directors, the remuneration policy consists of implementing a remuneration that is adequate to the dedication and responsibility taken up, in accordance with that paid in the market in companies of similar size or activity, without compromising its independence.

With regard to the executive director in place today in the Company, and with those that may have in the future, the fundamental criterion is to offer remuneration systems that allow complying with the best practices and being competitive with regard to comparable entities both at national and international levels.

The remuneration of the Board of Directors is established annually according to the following process:

The Appointments and Remuneration Committee, normally in November of the previous year, makes a proposal on the remuneration of the Board of Directors. This Committee comprises four directors. Three are independents and one is other external.

The meeting of the Appointment and Remuneration of 28 November 2018 discussed the studies of the Annual Report on compensation for directors of listed companies of the CNMV (2017), Board of Directors of Listed Companies of PWC and the Spencer Stuart Index of Boards of Directors, and did not judge it advisable to establish a group of peer companies, but rather to discuss the overall content of these studies.

In addition, the Committee deemed it appropriate, while also establishing the proposal for remuneration of the Board for 2019, to engage a consulting firm to carry out a comparative study of Board remuneration with companies that are similar to Cementos Molins.

The Board of Directors, on 29 November 2018, unanimously resolved to set the amount planned for 2019 as allowance for the Board of Directors mentioned in article 30 of the articles of association, in the manner proposed by the Appointment and Remuneration Committee.

- The relative weight of variable remuneration items as against fixed items (remuneration mix) and the criteria and targets taken into account in determining them and to ensure a proper balance between fixed and variable components of remuneration. In particular, specify the actions taken by the company in relation to the compensation system to reduce exposure to excessive risks and adjust it to the long-term objectives, values and interests of the company, including, as appropriate,

a reference to the steps planned to ensure that the remuneration policy is based on the company's long-term results, the measures adopted in relation to job categories whose professional activities have a material impact on the entity's risk profile and the steps planned to prevent any conflicts of interest.

Also, specify whether the company has established an accrual or vesting period for certain variable remuneration items in cash, shares or other financial instruments, or a deferral period in the payment of sums and delivery of accrued and vested financial instruments, or whether it has adopted any clause for reduction of deferred remuneration or that requires the director to return received remuneration when such remuneration is based on data whose inaccuracy has subsequently been unequivocally proven.

The remuneration of the directors is structured, within the law and the articles of association, with regard to the following criteria:

- a) Fixed annual remuneration for membership in the Board of Directors.
- b) Fixed remuneration for membership in Board committees.
- c) Fixed annual remuneration established as the specific remuneration of the Board Chairman Juan Molins Amat.
- d) Attendance allowances, for each board or committee meeting attended by each director in person.

Non-executive directors have a fixed annual allowance in their capacity as directors, a fixed annual allowance for membership of the Audit and Compliance Committee and the Appointment and Remuneration Committee, and attendance allowances for meetings of the Board of Directors and each of the Committees, where the annual amount depends on the number of meetings held.

The remuneration of the Managing Director for the performance of executive duties is structured as follows:

- a) Fixed remuneration: it must be in line with that paid in the market in companies of a similar size, structure and activity.
- b) Variable remuneration: a remuneration based on short and long-term objective criteria with regard to the individual performance and the achievement of the business objectives of the company and the group, including a significant annual variable component -even if avoiding an excessive weight- linked to reaching specific, predetermined, quantifiable objectives and in tune with the company's interest, weighing also other objectives, in particular, in the field of work hazard prevention.

The variable annual remuneration of the Managing Director, in accordance with the degree of achievement of objectives, has been set at 50% of his annual fixed remuneration, which is deemed to be an appropriate and balanced ratio.

Although there is no specific clause in the contractual agreements to be able to claim the return of variable remuneration based on the attainment of pre-established objectives, when the remuneration has been paid according to data that later appear as erroneous, in the Regulation of Variable Remuneration there is a clause according to which, in the very unlikely circumstance that the Annual Accounts were subsequently modified, the data used to set the variable remuneration, the Appointment and Remuneration Committee may propose to the Board of Directors to reimburse the payment of each of the beneficiaries and to adjust it to the final data set out in the Annual Accounts.

- Amount and nature of the fixed components to be accrued in director's performance of their duties.

The structure of directors' fixed remuneration is as follows:

- a) In the exercise of the duties inherent to the position of director, they receive the following fixed amounts per year, as proposed by the Appointment and Remuneration Committee on 28 November 2018, resolved by the Board on 29 November 2018 and to be submitted for the approval of the next General Meeting of Shareholders. They are applicable from 1 January 2019.

POSTS:

Director: €40,000.00

Member of the Audit Committee: €14,000.00

Member of the Appointment and Remuneration Committee: €14,000.00

- b) Each of the directors shall also receive €700.00, as an attendance allowance, for each meeting of the Board or of a committee they attend.

- Amount and nature of fixed components to be accrued for performance by executive directors of senior management duties.

The fixed annual remuneration established as the specific remuneration of the Board Chairman Juan Molins Amat for 2019 is €250,000.

The fixed annual remuneration to be accrued in the year for the performance of duties of Managing Director of Julio Rodríguez Izquierdo is €566,610. In March 2019, this fixed remuneration will be revised.

- Amount and nature of any component of in-kind remuneration to be accrued in the year, including, although not limited to, insurance premiums paid in the director's benefit.

As life insurance of the Managing Director, Julio Rodríguez Izquierdo will be paid €8,447 and for health care insurance, €2,584. The amount of €7,569 will be paid for the leasing of the vehicle allocated to him.

For Juan Molins Amat, there is in-kind remuneration for use of the vehicle allocated to him as Chairperson of the Board of Directors, which will amount to €3,369 in the year.

- Amount and nature of variable components, with a distinction between long and short-term components. Financial and non-financial parameters, the latter including social, environmental and climate change parameters, selected to determine the variable remuneration of the current year, an explanation of the degree to which such parameters are related to the performance of the director, the entity and its risk profile, and the methodology, necessary time period and techniques in place to determine, at the end of the year, the degree of achievement of the parameters used in the design of variable remuneration.

Specify the monetary range of the different variable components according to the degree of achievement of objectives and parameters, and whether there is any maximum monetary amount in absolute terms.

Apart from the Managing Director, the directors do not have variable remuneration.

The variable remuneration of the Managing Director for 2018, and which will be paid in 2019, was 50% of the fixed annual remuneration, with the following distribution of percentages:

Group profitability: 60%. Measured in € M in relation to Budget.

Sustainability barometer: 20%

2018 personal qualitative objectives: 20%. Five individual performance objectives were set.

- Main characteristics of long-term savings systems. Among other information, specify the contingencies covered by the system, whether it is a defined contribution or benefit, the annual contribution to be made to defined contribution system, the benefit to which beneficiaries are entitled in the event of defined benefit systems, the conditions for vesting economic rights of directors and their compatibility with any payment or benefit for termination or early dismissal, or for termination of the contractual relationship under terms established between the company and the director.

Specify whether the accrual or vesting of any of the long-term savings plans is linked to the achievement of certain objectives or parameters related to the director's short and long-term performance.

The Board of Directors meeting of 29 January 2016, based on the favourable report of the Appointment and Remuneration Committee, approved the Regulation of the benefit system for the Managing Director, which is implemented in the form of a group insurance policy, the sole beneficiary of which is the Managing Director.

The savings plan established by Cementos Molins, S.A. for the Managing Director is in the form of a defined contribution for contingencies of survival, any degree of permanent disability, death and dependency.

The Managing Director will be the beneficiary upon reaching the age of 65, becoming permanently disabled or dependent, in any degree. In the event of death, the persons he has designated will become the beneficiary.

In the event the participant loses his status as Managing Director as a result of dismissal, severance or non re-election to his post, provided this has not occurred as a result of gross and culpable breach of his contractual obligations, or resignation or abandonment of his post, the participant will retain his economic rights over the company contributions made up to the date of termination and shall retain the right to receive Plan benefits, although he may not demand payment of benefits until the occurrence of a covered contingency: survival at the age of 65 and termination of his contractual relationship with the company, permanent disability or death (designated beneficiary).

The amount of the benefit to be received will be determined by the sum of company contributions and net yields generated during his membership of the Plan. The Managing Director may receive it in the form of capital, under the terms of the insurance contract signed, or in the form of income, or in a combination of capital and income.

The contributions necessary for funding the Plan will consist of 15% of the Managing Director's basic annual remuneration.

Non-executive directors have no long-term savings plans or any other remuneration instrument that provides for any form of payment following the termination of their duties as a director of the Company.

- Any payment or benefit for termination or early dismissal, or for termination of the contractual relationship under terms established between the company and the director, irrespective of whether the termination is at the decision of the company or the director, or any agreements reached, such as exclusivity, post-contractual non-compete and length of service or loyalty, entitling the director to any monetary sum.

There are benefits agreed only for termination of the director in the case of the Managing Director, as follows:

The Service Contract for performance of duties of Managing Director states that the Managing Director shall be entitled to receive compensation from the Company in case of termination of the Service Contract for any of the following causes:

1. Unilateral termination by the CEO for serious breach by the Company of the obligations incumbent on it under the Service Contract.
2. Unilateral termination of the Service Contract by the Company without just cause, whether such termination accompanied or not the cessation or non-renewal of his position as a member of the Board of Directors of the Company.
3. Unilateral termination by the Managing Director, with simultaneous resignation from his position as director, in the event of a change in the control structure of the Company within the meaning of article 42 of the Commercial Code by reference to article 4 of the Securities Market Law.

Except for the event set out in 3 above, the benefit to be received by the managing director shall be equal to the following:

- (i) 75% of his monetary remuneration, including the component of variable remuneration set out in section 3.3.1 of the Services Contract, calculated on the remuneration corresponding to the year preceding that in which the contractual termination occurred, in the event that its termination occurs after June 30, 2017 and before June 30, 2020; (ii) fifty percent (50) if the termination of the Service Contract occurs after June 30, 2020 and before June 30, 2021; (iii) forty-two percent (42) if the termination of the Service Contract occurs after June 30, 2021 and before June 30, 2022; (iv) thirty-four percent (34) if the termination of the Service Contract occurs after June 30, 2022 and before June 30, 2023; (v) twenty-six percent (26) if the termination of the Service Contract occurs after June 30, 2023 and before June 30, 2024; and (vi) eighteen percent (18) if the termination of the Service Contract occurs after June 30, 2024 and before June 30, 2025. If the resolution is after June 30, 2025, the Managing Director will not be entitled to receive any compensation.

In the event of termination of the Service Contract as a result of the occurrence of the situation envisaged in point 3 above, the Managing Director will be entitled to compensation equivalent to three (3) annuities of his monetary remuneration, including the component of the variable remuneration stated in section 3.3.1 of the Service Contract, calculated on the remuneration corresponding to the year preceding that in which the contractual termination occurred.

In the event that the Company dismisses the Managing Director as director or as Managing Director and terminates the Service Contract for just cause, the Managing Director will not be entitled to receive compensation. Just cause shall be, for the purposes of this clause, any serious and culpable breach of the duties of loyalty, diligence and good faith under which the Managing Director must perform his duty to the Company, or any other serious and culpable breach of the obligations under the Service Contract or any other organisational or service relationship undertaken between the Managing Director and other Group Companies and in accordance with applicable regulations or the articles of association, regulations or other rules adopted by the Company.

The managing director must exercise his right to terminate the Service Contract for the cause envisaged in 3 prior to a maximum period of one (1) year following the date on which he has become aware of the cause of termination. If this period has elapsed without exercising his right to termination, the managing director shall not be entitled to any compensation for the events that gave rise to such cause.

In the event that the termination of the Service Contract occurs due to voluntary resignation of the Managing Director for reasons other than those stipulated in sections 1.-, 2.- and 3.- above, he shall be entitled to receive from the Company an additional benefit that is equal to sixteen

and a half (16.5) percent of the annual Basic Remuneration received by the Managing Director, calculated for these purposes for the time elapsed between the entry into force of the Service Contract and the date of formal termination of the contractual relationship with society. In such an event, voluntary resignation must occur with prior notice of at least three (3) months and must encompass all posts specified in clause 1.6 above. In the event the managing director should fail to comply with the established period of prior notice, the managing director shall be obligated to return to the Company the amount of fixed remuneration corresponding to the unfulfilled period of prior notice.

The additional benefit of 16.5% of the basic annual remuneration is not limited to any specific amount.

Regarding the post-contractual non-competition agreement, see following section.

- Specify conditions to be observed in the contracts of those performing senior management duties, such as executive directors. Information should be provided on terms, limits to compensation amounts, length of service clauses, prior notice periods, and payments in lieu of the prior notice period, and any other clauses regarding the hiring bonuses and also severance payments or golden parachutes for early termination or termination of the contractual relationship between the company and the executive director. Include, inter alia, non-compete, exclusivity, length of service or loyalty commitment and post-contractual non-compete agreements, unless these have been explained in the prior section.

The Managing Director Julio Rodriguez Izquierdo shall be entitled to receive compensation from the Company in case of termination of the Service Contract for any of the following causes:

- Unilateral termination by the Managing Director for serious breach by the Company of its obligations under the Service Contract;
- Unilateral unjustified termination of the Service Contract by the Company, such termination accompanied or not by the dismissal or non-renewal of his position as a member of the Board of Directors of the Company;
- Unilateral termination by the managing director, with simultaneous resignation from his position as director, in the event of a change in the control structure of the Company within the meaning of article 42 of the Commercial Code by reference to article 4 of the Securities Market Law, including as a result of a public tender offer for the shares of the Company, or assignment or transfer of all or a relevant part of its activity or of its assets and liabilities to a third party, or integration into another business group that acquires control of the Company in such a way that it has the effect of renewing its governing bodies or a substantial change in its business strategy owing to, as the case may be, its business plan.

The compensation to be received by the Managing Director, in the first two cases, shall be a maximum amount equivalent to one hundred and fifty (150) percent of the sum of the monetary components provided for in the monetary compensation in force at the time of termination of the Service Contract, in the event that its termination occurs in the two years following their contracting, an amount that will decrease depending on the time elapsed until their termination.

In the third case, the Managing Director shall be entitled to compensation equal to three (3) annuities of their monetary compensation, including the variable components of their remuneration. The compensation covers and compensates the compensation for the post-contractual non-competition obligation established in the contract.

In the event that the Company dismisses the Managing Director and terminates the Service Contract for just cause (any serious and culpable breach of the duties of loyalty, diligence and good faith under which the Managing Director must perform his duty to the Company), as well as any other serious and culpable breach of the obligations assumed under the Service Contract, the Managing Director will not be entitled to receive compensation.

Further, there is no post-contractual non-competition agreement under which the Managing Director will undertake, after the termination of the Service Contract for any reason, not to provide services, directly or indirectly, for the account of others or himself, by himself or by interposed person or by any other type of legal relationship, to companies involved in the manufacture and commercialization of cement, concrete, mortar, aggregates and precast products, as well as in markets in which the Company is exercising its activity at the time of termination of the Service Contract.

The post-contractual non-competition agreement will have a duration of two (2) years to be counted from the date of its termination and will geographically encompass territories in which the Group carries out the production and marketing of its products or services, either through the Company itself or any of its other companies.

The compensation the Managing Director is entitled to receive in the event of dismissal and termination of the Service Contract covers and compensates the post-contractual non-competition obligation established in the Service Contract.

The amount of compensation will be further reduced by any sums or goods received from Group Companies for any termination benefit, payment for termination or compensation for post-contractual non-competition obligations.

- The nature and estimated amount of any supplementary remuneration to be accrued by directors in the current year as consideration for services rendered other than those inherent to their post.

There is no supplementary remuneration to be accrued by directors in the current year as consideration for services rendered other than those inherent to their post.

- Other remuneration such as those arising, as the case may be, from advances, credits, guarantees and other remuneration granted by the company.

There is no remuneration in the form of advances, credits and guarantees granted to directors.

- The nature and estimated amount of any envisaged supplementary remuneration not specified above, whether paid by the company or another group entity, to be accrued by directors in the current year.

There is no supplementary remuneration not included in the previous sections.

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

- A new policy or a modification of a policy previously approved by the General Meeting.
- Significant changes in the specific determinations established by the board for the current year of the remuneration policy compared to the policies applied in the previous year.
- Proposals the board of directors have resolved to submit to the general shareholders' meeting to which this annual report shall be submitted and that are proposed for application in the current year.

There have been no significant changes in the specific determinations established by the board for the current year of the remuneration policy compared to the policies applied in the previous year.

In the minutes of the meeting of the Appointment and Remuneration Committee of 28 November 2018, it was proposed to the Board of Directors to not modify the remuneration to be received by the Board of Directors in 2019, accordingly maintaining it at €40,000 a year for each member of the Board of Directors, and €14,000 per year for each member the Auditing and Compliance Committee and the Appointment and Remuneration Committee. Moreover, the attendance allowance would remain at the level of €700 per meeting.

In the minutes of the Board meeting of 29 November 2018, it was unanimously resolved to set the amount planned for 2019 as allowance for the Board of Directors mentioned in article 30 of the articles of association, in the manner proposed by the Appointment and Remuneration Committee.

However, the Appointment and Remuneration Committee deemed it appropriate, while also establishing the proposal for remuneration of the Board for 2019, to engage a consulting firm to carry out a comparative study of Board remuneration with companies that are similar to Cementos Molins.

A.3. Identify the direct link to the document that sets out the company's current remuneration policy, which must be available on the company's website.

The company's current remuneration policy is available at the following link:

<https://www.cemolins.es/es/grupo-ciments-molins/gobierno-corporativo/consejo-de-administracion>

- A.4.** Explain, taking into account the information provided in section B.4, how account was taken of shareholders' advisory vote in the general meeting on the annual remuneration report of the previous year.

The General Meeting of Shareholders of 28 June 2018 unanimously approved, in a vote of the present and represented shareholders, the annual directors' remuneration report of 2017 submitted to an advisory vote.

B. OVERALL SUMMARY OF HOW REMUNERATION POLICY WAS APPLIED IN THE ENDED YEAR

- B.1.** Explain the process for applying the remuneration policy and determining the individual remunerations set out in section C of this report. This information should include the role of the remuneration committee, the decisions taken by the board of directors and, as the case may be, the identity and role of external advisers whose services were used in the process of applying the remuneration policy during the year.

The remuneration of the Board of Directors was established according to the following process:

On 2 November 2017, the Appointment and Remuneration Committee made a proposal on the remuneration of the Board of Directors.

The Committee did not use external advisory services to define the board's remuneration policy.

The minutes of the meeting of the Appointment and Remuneration Committee of 2 November 2017 read as follows, verbatim:

"In accordance with the duties assigned to the Committee, the latter must propose to the Board of Directors the amount of directors' annual remuneration. The Committee discussed the Annual Report on compensation for directors of listed companies of the CNMV (2015), Board of Directors of Listed Companies of PWC and the Spencer Stuart Index of Boards of Directors, and did not judge it advisable to establish a group of peer companies, but rather to discuss the overall content of these studies.

The Committee resolves as follows:

Propose to the Board of Directors to increase the remuneration to be received by the Board of Directors in 2018 from €32,000 to €40,000 per year for each member of the Board of Directors, and €14,000 per year for each member the Auditing and Compliance Committee and the Appointment and Remuneration Committee. Moreover, the attendance allowance shall remain at the level of €700 per meeting. In turn, on 3 November 2017, the Board of Directors adopted the following resolution:

To set the amount planned for 2018 as allowance for the Board of Directors mentioned in article 30 of the articles of association, in the manner proposed by the Appointment and Remuneration Committee."

- B.2.** Explain the actions taken by the company with respect to the remuneration system and how they have contributed to reducing exposure to excessive risks and adjust it to the company's long-term objectives, values and interests, including a reference to the steps planned to ensure that the remuneration accrued is based on the company's long-term results and achieves an appropriate balance between the fixed and variable components of remuneration, what measures have been adopted in relation to job categories whose professional activities have a material impact on the entity's risk profile, and what steps have been taken to prevent any conflicts of interest.

The remuneration policy currently in force is in accordance with the objectives, values and interests of Cementos Molins. In relation to the establishment of an appropriate balance between the fixed and variable components of remuneration, Cementos Molins's remuneration policy criteria for the Group's senior management establishes a variable structure that is calculated based on percentages of fixed remuneration that are settled according to the objectives achieved. The weight of the variable remuneration is determined by the position in the organization. Those categories of personnel that may have a material impact on the risk profile of the entity have a variable remuneration system in the short and long term linked to the achievement of objectives directly linked to fulfilment of annual budgets.

On the other hand, except for what is outlined for the Managing Director, Julio Rodríguez Izquierdo, there is no variable remuneration system for the other directors.

B.3. Explain how remuneration accrued during the year fulfils the current remuneration policy.

Also report on the relationship between directors' remuneration and the company's results or other performance measures, in the short and long term, and how variations in the company's performance have influenced the variation of directors' remuneration, including remuneration accrued whose payment has been deferred, and how such remuneration contribute to the company's short and long-term results.

Remuneration accrued in 2018 complies with the current remuneration policy in respect to both fixed and variable components.

The directors of Cementos Molins, in the exercise of their post of director, receive no variable remuneration.

As noted in section A.1 above, the variable remuneration of the Managing Director in 2018, of up to 50% of his basic remuneration, is related to the following percentages:

- 60% related to Group results compared to Budget
- 20% related to the barometer of sustainability
- and the other 20% in the achievement of qualitative personal objectives.

B.4. Report on the result of the advisory vote of the general meeting on the previous year's annual remuneration report, specifying the number of negative votes (if any) that were cast

	Number	% of total
Votes cast	63,595,464	96.19

	Number	% of votes cast
Negative votes		0.00
Votes in favour	60,892,977	95.75
Abstentions	2,702,487	4.25

Remarks

B.5. Explain how the fixed components were accrued during the year by directors in their status as such, and how they have changed from the previous year.

The fixed components of the remuneration of directors in their status as such were proposed by the Appointment and Remuneration Committee in its meeting of 2 November 2017 and resulted in an increase of fixed remuneration from €32,000 to €40,000 compared to the previous year.

The Committee discussed the Annual Report on compensation for directors of listed companies of the CNMV (2015), Board of Directors of Listed Companies of PWC and the Spencer Stuart Index of Boards of Directors, and did not judge it advisable to establish a group of peer companies, but rather to discuss the overall content of these studies.

The Committee did not use external advisory services to define the board's remuneration policy.

- B.6.** Explain how the salaries accrued were determined during the year by each executive director for the performance of management duties, and how they have changed from the previous year.

Under the contract between the Company and Juan Molins Amat, in his capacity as Chairperson of the Board, fixed remuneration of €250,000 was accrued for the year 2018, which represented a reduction of 16.66% from the year 2017, when his remuneration was €300,000.

In addition, the Chairperson Juan Molins Amat makes use of a company car in order to fulfil his representative functions, for which the Company paid him the sum of €3,369 in 2018.

The individual summary of all the remuneration of Juan Molins Amat in 2018 is as follows:

Remuneration as director: €40,000.00
Attendance allowance: €11,900.00
Remuneration as Chairperson: €250,000
Vehicle renting: €3,369.00
TOTAL: €305,269.00

The fixed remuneration of the Managing Director Julio Rodríguez Izquierdo in 2018 was €566,610 (2017: €555,500). The remuneration of the Managing Director was initially established by the Appointment and Remuneration Committee in its meeting of 15 May 2015 at €550,000, with the Committee providing for annual increases as due pursuant to the contract between the Company and the Managing Director.

In-kind remuneration of the Managing Director Julio Rodríguez Izquierdo, as part of his remuneration as Managing Director from 1 July 2015, pays a share of a life and disability insurance policy under which the Company paid him the sum of €8,447.00 in 2018. In addition, the Juan Molins Amat makes use of a company car in order to fulfil his representative functions, for which the Company paid him the sum of €7,569.00 in 2018.

The individual summary of all the remuneration of Julio Rodríguez Izquierdo in 2018 is as follows:

Remuneration as director: €40,000.00
Attendance allowance: €11,900.00
Remuneration for executive duties: 566,610.00 euros
Variable remuneration in 2017: €283,305.00
Long-term variable remuneration: €283,305.00
Life insurance: €8,447.00
Vehicle lease: 7,569.00 euros.
Health insurance: 2,584.00 euros TOTAL:
1,216,548.00 euros.

- B.7.** Explain the nature and main characteristics of the variable components of the remuneration systems accrued in the year ended.

In particular:

- Identify each of the remuneration plans that determined the various variable remunerations accrued by each of the directors during the year ended, including information on their scope, date of approval, date of implementation, accrual periods and validity, the criteria used to evaluate performance and how this has impacted on the setting of the variable amount accrued, as well as the measurement criteria that have been used and the time needed to be in a position to properly measure all the stipulated conditions and criteria.

In the case of stock option plans or other financial instruments, the general characteristics of each plan will include information on the conditions both for acquiring unconditional ownership (consolidation) and for exercising such options or financial instruments, including the price and term of exercise.

- Each of the directors, and their category (executive directors, external proprietary directors, external independent directors or other external directors), who are beneficiaries of remuneration systems or plans that incorporate variable remuneration.
- Where applicable, information shall be provided on the established accrual or deferral periods that have been applied and/or the periods of retention/non-disposal of shares or other financial instruments, if any.

Explain the short-term variable components of remuneration systems:

Non-executive directors do not receive variable remuneration either in the short or in the long term. Annual variable remuneration.

(a) The Managing Director shall receive annual Variable Remuneration for a maximum amount of fifty (50) percent of his Basic Remuneration, subject to fulfilment of the objectives set for the Managing Director by the Board of Directors and to be determined subject to a proposal from the Appointment and Remuneration Committee.

(b) The Board of Directors shall be responsible, on the basis of the aforementioned proposal of the Appointment and Remuneration Committee, for determining the degree of achievement of the objectives and deciding on the Variable Remuneration and its amount.

(c) The determination of the Variable Remuneration, as well as the form of payment of the latter, will be made following the parameters and the rules established at all times in the Remuneration Policy of the Directors of Cementos Molins.

Annual variable remuneration values, on an annual basis, the contribution to the achievement of pre-set, specific and quantifiable objectives related to economic and financial variables, as well as to aspects related to the achievement of the objectives.

The objectives established for the Managing Director shall take into account the indicators and weights proposed by the Appointment and Remuneration Committee and set by the Board of Directors.

Annual variable remuneration is calculated by applying a percentage to the total fixed monetary remuneration based on the achievement of the previously set objectives.

The amount of the variable remuneration set for 2018 for the Managing Director is 283,305 euros gross.

Explain the long-term variable components of remuneration systems:

Multi-annual variable remuneration.

In addition, the Managing Director will have a variable remuneration in the long term, accrued annually, in an amount equivalent to one hundred and fifty (150) percent of its annual Fixed Remuneration and to be paid at the end of three years.

The conditions of the long-term variable remuneration of the Chief Executive Officer are determined by the Appointment and Remuneration Committee and approved by the Board of Directors.

Fulfilment of the respective objectives entitles the beneficiary to receive medium-term variable remuneration in the first quarter of the year following the end of the year in question, and the Appointment and Remuneration Committee is also responsible for evaluating the degree of achievement of the pre-set objectives and submitting its proposal to the Board of Directors for approval.

The Appointment and Remuneration Committee is responsible for determining the degree to which the Managing Director's objectives have been met and, consequently, for proposing to the Board of Directors the approval of amounts as multi-year variable remuneration for the Managing Director.

A new Long Term Plan for the following three years is established annually. Currently, the Managing Director is integrated into three plans, the effectiveness of which is carried out in the first quarter of the year following the end of each plan.

Plan 1.- 2016-2017-2018.- In 2018 the sum of 283,305 euros will accrue and in 2019 the payment of 836,055 euros.

Plan 2.- 2017-2018-2019.- In the year 2019, the sum of 288,971.10 euros will accrue, which will be paid in the first quarter of 2020.

Plan 3.- 2018-2019-2020.- In the year 2020, the sum of 294,750.52 euros will accrue, which will be paid in the first quarter of 2021.

B.8. Specify whether the return of certain variable components has been reduced or clawed back when, in the former case, the payment has been vested and deferred or, in the latter case, vested and paid, on the basis of data the inaccuracy of which has subsequently been proven. Describe the amounts reduced or returned by the application of the clawback clauses, why they were executed, and the years to which they relate.

The circumstances indicated have not occurred.

B.9. Explain the main characteristics of long-term savings systems whose annual amount or equivalent cost is shown in the tables in Section C, including retirement and any other survivor's benefit, which are financed, in whole or in part, by the company, whether reserved internally or externally, indicating the type of plan, whether it is a defined contribution or benefit plan, the contingencies it covers, the conditions for vesting of the economic rights in favour of the directors and its compatibility with any type of compensation for early termination or discharge of the contractual relationship between the company and the director.

The Board of Directors meeting of 29 January 2016, based on the favourable report of the Appointment and Remuneration Committee, approved the Regulation of the benefit system for the Managing Director, which is implemented in the form of a group insurance policy, the sole beneficiary of which is the Managing Director.

The savings plan established by Cementos Molins, S.A. for the Managing Director is in the form of a defined contribution for contingencies of survival, any degree of permanent disability, death and dependency.

The Managing Director will be the beneficiary upon reaching the age of 65, becoming permanently disabled or dependent, in any degree. In the event of death, the persons he has designated will become the beneficiary.

In the event the participant loses his status as Managing Director as a result of dismissal, severance or non re-election to his post, provided this has not occurred as a result of gross and culpable breach of his contractual obligations, or resignation or abandonment of his post, the participant will retain his economic rights over the company contributions made up to the date of termination and shall retain the right to receive Plan benefits, although he may not demand payment of benefits until the occurrence of a covered contingency: survival at the age of 65 and termination of his contractual relationship with the company, permanent disability or death (designated beneficiary).

The amount of the benefit to be received will be determined by the sum of company contributions and net yields generated during his membership of the Plan. The Managing Director may receive it in the form of capital, under the terms of the insurance contract signed, or in the form of income, or in a combination of capital and income.

The contributions necessary for funding the Plan will consist of 15% of the Managing Director's basic annual remuneration. For this item, a contribution of 84,991.50 euros will be made in 2018.

Non-executive directors have no long-term savings plans or any other remuneration instrument that provides for any form of payment following the termination of their duties as a director of the Company.

B.10. Explain, if applicable, the compensation or any other type of payment arising from early termination, whether at the will of the company or of the director, or from the termination of the contract, under the terms provided therein, accrued and/or received by the directors during the financial year.

Not applicable.

B.11. Indicate whether significant modifications have been made in the contracts of those exercising senior management duties as executive directors and, if so, explain them. Also, explain the principal conditions

of the new contracts signed with executive directors during the year, unless they have already been explained in section A.1.

[There have been no significant modifications in the contracts of those performing senior management duties as executive directors. See section A.1.]

B.12. Explain any supplementary remuneration accrued to directors as consideration for services rendered other than those inherent to their post.

[Not applicable.]

B.13. Explain any remuneration arising from the granting of advances, loans and guarantees, indicating the interest rate, their essential characteristics and any amounts repaid, as well as the obligations assumed on their behalf by way of guarantee.

[There is no provision for remuneration in the form of advances, loans and guarantees.]

B.14. Specify the remuneration in kind accrued by the directors during the year, briefly explaining the nature of the different wage components.

[There is no provision for remuneration in kind to non-executive directors. The remuneration in kind accrued to executive directors has already been explained in section B.6 above.]

B.15. Explain the remuneration accrued by the director by virtue of the payments made by the listed company to a third entity in which the director provides services, when such payments are to remunerate the director's services in the company.

[Not applicable.]

B.16. Explain any other item of remuneration other than the foregoing, regardless of its nature or the entity of the group that satisfies it, especially when it is considered a related-party transaction or when its issue distorts the true and fair view of the total remuneration accrued by the director.

[Not applicable.]

C. DETAILS OF THE INDIVIDUAL REMUNERATION OF EACH DIRECTOR

Name	Type	Accrual period for 2018
MR. JUAN MOLINS AMAT	Proprietary chairman	From 01/01/2018 to 31/12/2018
CARTERA DE INVERSIONES C.M., S.A.	Proprietary Vice President	From 01/01/2018 to 31/12/2018
OTINIX, S.L.	Proprietary Vice President	From 01/01/2018 to 31/12/2018
MR. JULIO RODRÍGUEZ IZQUIERDO	Managing Director	From 01/01/2018 to 31/12/2018
MR. EUSEBIO DÍAZ-MORERA PUIG-SUREDA	Independent Director	From 01/01/2018 to 31/12/2018
Mr. ANDREA KATHRIN CHRISTENSON	Independent Director	From 01/01/2018 to 31/12/2018
MR. SOCORRO FERNÁNDEZ LARREA	Independent Director	From 01/01/2018 to 31/12/2018
MR. JOAQUÍN M ^a MOLINS LÓPEZ-RODÓ	Proprietary Director	From 01/01/2018 to 31/12/2018
NOUMEA, S.A.	Proprietary Director	From 01/01/2018 to 31/12/2018
FORO FAMILIAR MOLINS, S.L.	Proprietary Director	From 01/01/2018 to 31/12/2018
MR. MIGUEL DEL CAMPO RODRÍGUEZ	Other External Director	From 01/01/2018 to 31/12/2018
MR. FRANCISCO JAVIER FERNÁNDEZ BESCÓS	Proprietary Director	From 01/01/2018 to 31/12/2018
MR. JUAN MOLINS MONTEYS	Proprietary Director	From 01/01/2018 to 31/12/2018
MR. RAFAEL VILLASECA MARCO	Independent Director	From 28/06/2018 to 31/12/2018

C.1. Complete the following tables with respect to the individual remuneration of each of the directors (including remuneration for the exercise of executive duties) accrued during the year.

a) Remuneration of the reporting company:

i) Accrued remuneration in cash (in thousands of €)

Name	Fixed remuneration	Allowances	Remuneration for membership of board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Compensation	Other	Total 2018	Total 2017
MR. JUAN MOLINS AMAT	40	12		250				3	305	346
CARTERA DE INVERSIONES C.M., S.A.	40	17	7						64	62
OTINIX, S.L.	40	17	14						71	62
MR. JULIO RODRÍGUEZ IZQUIERDO	40	12		567	283	283		19	1,204	1,200
MR. EUSEBIO DÍAZ-MORERA PUIG-SUREDA	40	13	14						67	60
Mr. ANDREA KATHRIN CHRISTENSON	40	25	28						93	82
MR. SOCORRO FERNÁNDEZ LARREA	40	23	28						91	6
MR. JOAQUÍN M ^a MOLINS LÓPEZ-RODÓ	40	16	7						63	64
NOUMEA, S.A.	40	14	14						68	61
FORO FAMILIAR MOLINS, S.L.	40	16	7						63	64
MR. MIGUEL DEL CAMPO RODRÍGUEZ	40	20	14						74	81
MR. FRANCISCO JAVIER FERNÁNDEZ BESCÓS	40	9							49	42
MR. JUAN MOLINS MONTEYS	40	11							51	22
MR. RAFAEL VILLASECA MARCO	20	7	7						34	

Remarks

[

]

ii) Table of movements of the share-based remuneration systems and gross profit of vested shares or financial instruments.

Name	Name of the Plan	Financial instruments at the beginning of 2018		Financial instruments granted in 2018		Financial instruments vested in the year				Mature and unused instruments	Financial instruments at the end of 2018	
		No. of instruments	No. equivalent shares	No. of instruments	No. equivalent shares	No. of instruments	No. equivalent/vested shares	Price of vested shares	Gross profit of vested shares or financial instruments (thousands €)	No. of instruments	No. of instruments	No. equivalent shares
MR. JUAN MOLINS AMAT	-							0.00				
CARTERA DE INVERSIONES C.M., S.A.	-							0.00				
OTINIX, S.L.	-							0.00				
MR. JULIO RODRÍGUEZ IZQUIERDO	-							0.00				
MR. EUSEBIO DÍAZ-MORERA PUIG-SUREDA	-							0.00				
Mr. ANDREA KATHRIN CHRISTENSON	-							0.00				
MR. SOCORRO FERNÁNDEZ LARREA	-							0.00				
MR. JOAQUÍN M ^a MOLINS LÓPEZ-RODÓ	-							0.00				
NOUMEA, S.A.	-							0.00				
FORO FAMILIAR MOLINS, S.L.	-							0.00				
MR. MIGUEL DEL CAMPO RODRÍGUEZ	-							0.00				

Name	Name of the Plan	Financial instruments at the beginning of 2018		Financial instruments granted in 2018		Financial instruments vested in the year				Mature and unused instruments	Financial instruments at the end of 2018	
		No. of instruments	No. equivalent shares	No. of instruments	No. equivalent shares	No. of instruments	No. equivalent/vested shares	Price of vested shares	Gross profit of vested shares or financial instruments (thousands €)	No. of instruments	No. of instruments	No. equivalent shares
MR. FRANCISCO JAVIER FERNÁNDEZ BESCÓS	-							0.00				
MR. JUAN MOLINS MONTEYS	-							0.00				
MR. RAFAEL VILLASECA MARCO	-							0.00				

Remarks

iii) Long-term savings systems.

Name	Remuneration for vesting of rights to savings systems
MR. JUAN MOLINS AMAT	
CARTERA DE INVERSIONES C.M., S.A.	
OTINIX, S.L.	
MR. JULIO RODRÍGUEZ IZQUIERDO	85
MR. EUSEBIO DÍAZ-MORERA PUIG-SUREDA	
Mr. ANDREA KATHRIN CHRISTENSON	

Name	Remuneration for vesting of rights to savings systems
MR. SOCORRO FERNÁNDEZ LARREA	
MR. JOAQUÍN M ^a MOLINS LÓPEZ-RODÓ	
NOUMEA, S.A.	
FORO FAMILIAR MOLINS, S.L.	
MR. MIGUEL DEL CAMPO RODRÍGUEZ	
MR. FRANCISCO JAVIER FERNÁNDEZ BESCÓS	
MR. JUAN MOLINS MONTEYS	
MR. RAFAEL VILLASECA MARCO	

Name	Company's contribution for the year (thousands of €)				Amount of accumulated funds (thousands of €)			
	Savings systems with vested economic rights		Savings systems with non-vested economic rights		Savings systems with vested economic rights		Savings systems with non-vested economic rights	
	Year 2018	Year 2017	Year 2018	Year 2017	Year 2018	Year 2017	Year 2018	Year 2017
MR. JUAN MOLINS AMAT					2,242	2,290		
CARTERA DE INVERSIONES C.M., S.A.								
OTINIX, S.L.								
MR. JULIO RODRÍGUEZ IZQUIERDO	85	83			294	208		
MR. EUSEBIO DÍAZ-MORERA PUIG-SUREDA								
Mr. ANDREA KATHRIN CHRISTENSON								

Name	Company's contribution for the year (thousands of €)				Amount of accumulated funds (thousands of €)			
	Savings systems with vested economic rights		Savings systems with non-vested economic rights		Savings systems with vested economic rights		Savings systems with non-vested economic rights	
	Year 2018	Year 2017	Year 2018	Year 2017	Year 2018	Year 2017	Year 2018	Year 2017
MR. SOCORRO FERNÁNDEZ LARREA								
MR. JOAQUÍN M ^a MOLINS LÓPEZ-RODÓ								
NOUMEA, S.A.								
FORO FAMILIAR MOLINS, S.L.								
MR. MIGUEL DEL CAMPO RODRÍGUEZ								
MR. FRANCISCO JAVIER FERNÁNDEZ BESCÓS								
MR. JUAN MOLINS MONTEYS								
MR. RAFAEL VILLASECA MARCO								

Remarks

iv) Breakdown of other items

Name	Item	Remuneration amount
MR. JUAN MOLINS AMAT	leasing	3

Name	Item	Remuneration amount
CARTERA DE INVERSIONES C.M., S.A.	Item	
OTINIX, S.L.	Item	
MR. JULIO RODRÍGUEZ IZQUIERDO	leasing, life and health insurance	19
MR. EUSEBIO DÍAZ-MORERA PUIG-SUREDA	Item	
Mr. ANDREA KATHRIN CHRISTENSON	Item	
MR. SOCORRO FERNÁNDEZ LARREA	Item	
MR. JOAQUÍN M ^a MOLINS LÓPEZ-RODÓ	Item	
NOUMEA, S.A.	Item	
FORO FAMILIAR MOLINS, S.L.	Item	
MR. MIGUEL DEL CAMPO RODRÍGUEZ	Item	
MR. FRANCISCO JAVIER FERNÁNDEZ BESCÓS	Item	
MR. JUAN MOLINS MONTEYS	Item	
MR. RAFAEL VILLASECA MARCO	Item	

Remarks

[

]

b) Remuneration of company directors for membership of boards of other group companies:

i) Accrued remuneration in cash (in thousands of €)

Name	Fixed remuneration	Allowances	Remuneration for membership of board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Compensation	Other	Total 2018	Total 2017
MR. JUAN MOLINS AMAT										
CARTERA DE INVERSIONES C.M., S.A.										
OTINIX, S.L.										
MR. JULIO RODRÍGUEZ IZQUIERDO		13							13	
MR. EUSEBIO DÍAZ-MORERA PUIG-SUREDA										
Mr. ANDREA KATHRIN CHRISTENSON										
MR. SOCORRO FERNÁNDEZ LARREA										
MR. JOAQUÍN M ^a MOLINS LÓPEZ-RODÓ										
NOUMEA, S.A.										
FORO FAMILIAR MOLINS, S.L.										
MR. MIGUEL DEL CAMPO RODRÍGUEZ		10							10	17
MR. FRANCISCO JAVIER FERNÁNDEZ BESCÓS										
MR. JUAN MOLINS MONTEYS										
MR. RAFAEL VILLASECA MARCO										

Remarks

ii) Table of movements of the share-based remuneration systems and gross profit of vested shares or financial instruments.

Name	Name of the Plan	Financial instruments at the beginning of 2018		Financial instruments granted in 2018		Financial instruments vested in the year				Mature and unused instruments	Financial instruments at the end of 2018	
		No. of instruments	No. equivalent shares	No. of instruments	No. equivalent shares	No. of instruments	No. equivalent/ vested shares	Price of vested shares	Gross profit of vested shares or financial instruments (thousands €)	No. of instruments	No. of instruments	No. equivalent shares
MR. JUAN MOLINS AMAT	-							0.00				
CARTERA DE INVERSIONES C.M., S.A.	-							0.00				
OTINIX, S.L.	-							0.00				
MR. JULIO RODRÍGUEZ IZQUIERDO	-							0.00				
MR. EUSEBIO DÍAZ-MORERA PUIG-SUREDA	-							0.00				

Name	Name of the Plan	Financial instruments at the beginning of 2018		Financial instruments granted in 2018		Financial instruments vested in the year				Mature and unused instruments	Financial instruments at the end of 2018	
		No. of instruments	No. equivalent shares	No. of instruments	No. equivalent shares	No. of instruments	No. equivalent/ vested shares	Price of vested shares	Gross profit of vested shares or financial instruments (thousands €)	No. of instruments	No. of instruments	No. equivalent shares
Mr. ANDREA KATHRIN CHRISTENSON	-							0.00				
MR. SOCORRO FERNÁNDEZ LARREA	-							0.00				
MR. JOAQUÍN M ^a MOLINS LÓPEZ-RODÓ	-							0.00				
NOUMEA, S.A.	-							0.00				
FORO FAMILIAR MOLINS, S.L.	-							0.00				
MR. MIGUEL DEL CAMPO RODRÍGUEZ	-							0.00				
MR. FRANCISCO JAVIER FERNÁNDEZ BESCÓS	-							0.00				
MR. JUAN MOLINS MONTEYS	-							0.00				

Name	Name of the Plan	Financial instruments at the beginning of 2018		Financial instruments granted in 2018		Financial instruments vested in the year				Mature and unused instruments	Financial instruments at the end of 2018	
		No. of instruments	No. equivalent shares	No. of instruments	No. equivalent shares	No. of instruments	No. equivalent/ vested shares	Price of vested shares	Gross profit of vested shares or financial instruments (thousands €)	No. of instruments	No. of instruments	No. equivalent shares
MR. RAFAEL VILLASECA MARCO	-							0.00				

Remarks

iii) Long-term savings systems.

Name	Remuneration for vesting of rights to savings systems
MR. JUAN MOLINS AMAT	
CARTERA DE INVERSIONES C.M., S.A.	
OTINIX, S.L.	
MR. JULIO RODRÍGUEZ IZQUIERDO	
MR. EUSEBIO DÍAZ-MORERA PUIG-SUREDA	
Mr. ANDREA KATHRIN CHRISTENSON	

Name	Remuneration for vesting of rights to savings systems
MR. SOCORRO FERNÁNDEZ LARREA	
MR. JOAQUÍN M ^a MOLINS LÓPEZ-RODÓ	
NOUMEA, S.A.	
FORO FAMILIAR MOLINS, S.L.	
MR. MIGUEL DEL CAMPO RODRÍGUEZ	
MR. FRANCISCO JAVIER FERNÁNDEZ BESCÓS	
MR. JUAN MOLINS MONTEYS	
MR. RAFAEL VILLASECA MARCO	

Name	Company's contribution for the year (thousands of €)				Amount of accumulated funds (thousands of €)			
	Savings systems with vested economic rights		Savings systems with non-vested economic rights		Savings systems with vested economic rights		Savings systems with non-vested economic rights	
	Year 2018	Year 2017	Year 2018	Year 2017	Year 2018	Year 2017	Year 2018	Year 2017
MR. JUAN MOLINS AMAT								
CARTERA DE INVERSIONES C.M., S.A.								
OTINIX, S.L.								
MR. JULIO RODRÍGUEZ IZQUIERDO								
MR. EUSEBIO DÍAZ-MORERA PUIG-SUREDA								
Mr. ANDREA KATHRIN CHRISTENSON								

Name	Company's contribution for the year (thousands of €)				Amount of accumulated funds (thousands of €)			
	Savings systems with vested economic rights		Savings systems with non-vested economic rights		Savings systems with vested economic rights		Savings systems with non-vested economic rights	
	Year 2018	Year 2017	Year 2018	Year 2017	Year 2018	Year 2017	Year 2018	Year 2017
MR. SOCORRO FERNÁNDEZ LARREA								
MR. JOAQUÍN M ^a MOLINS LÓPEZ-RODÓ								
NOUMEA, S.A.								
FORO FAMILIAR MOLINS, S.L.								
MR. MIGUEL DEL CAMPO RODRÍGUEZ								
MR. FRANCISCO JAVIER FERNÁNDEZ BESCÓS								
MR. JUAN MOLINS MONTEYS								
MR. RAFAEL VILLASECA MARCO								

iv) Breakdown of other items

Name	Item	Remuneration amount
MR. JUAN MOLINS AMAT	Item	
CARTERA DE INVERSIONES C.M., S.A.	Item	
OTINIX, S.L.	Item	
MR. JULIO RODRÍGUEZ IZQUIERDO	Item	

Name	Item	Remuneration amount
MR. EUSEBIO DÍAZ-MORERA PUIG-SUREDA	Item	
Mr. ANDREA KATHRIN CHRISTENSON	Item	
MR. SOCORRO FERNÁNDEZ LARREA	Item	
MR. JOAQUÍN M ^a MOLINS LÓPEZ-RODÓ	Item	
NOUMEA, S.A.	Item	
FORO FAMILIAR MOLINS, S.L.	Item	
MR. MIGUEL DEL CAMPO RODRÍGUEZ	Item	
MR. FRANCISCO JAVIER FERNÁNDEZ BESCÓS	Item	
MR. JUAN MOLINS MONTEYS	Item	
MR. RAFAEL VILLASECA MARCO	Item	

Remarks

[]

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

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

Name	Remuneration accrued in the Company					Accrued remuneration in group companies				
	Total cash remuneration	Gross profit of vested shares or financial instruments	Remuneration for savings systems	Remuneration for other items	2018 company total	Total cash remuneration	Gross profit of vested shares or financial instruments	Remuneration for savings systems	Remuneration for other items	2018 group total
MR. JUAN MOLINS AMAT	305				305					
CARTERA DE INVERSIONES C.M., S.A.	64				64					
OTINIX, S.L.	71				71					
MR. JULIO RODRÍGUEZ IZQUIERDO	1,204		85		1,289	13				13
MR. EUSEBIO DÍAZ-MORERA PUIG-SUREDA	67				67					
Mr. ANDREA KATHRIN CHRISTENSON	93				93					
MR. SOCORRO FERNÁNDEZ LARREA	91				91					
MR. JOAQUÍN M ^a MOLINS LÓPEZ-RODÓ	63				63					
NOUMEA, S.A.	68				68					
FORO FAMILIAR MOLINS, S.L.	63				63					
MR. MIGUEL DEL CAMPO RODRÍGUEZ	74				74	10				10
MR. FRANCISCO JAVIER FERNÁNDEZ BESCÓS	49				49					
MR. JUAN MOLINS MONTEYS	51				51					

Name	Remuneration accrued in the Company					Accrued remuneration in group companies				
	Total cash remuneration	Gross profit of shares or financial instruments vested	Remuneration for savings systems	Remuneration for other items	2018 company total	Total cash remuneration	Gross profit of shares or financial instruments vested	Remuneration for savings systems	Remuneration for other items	2018 group total
MR. RAFAEL VILLASECA MARCO	34				34					
TOTAL	2,297		85		2,382	23				23

Remarks

[]

D. OTHER INFORMATION OF INTEREST

If there is any relevant aspect in terms of directors' remuneration that has not been included in the rest of the sections of this report, but which must be included in order to collect more complete and reasoned information about the structure and compensation practices in the company with regard to its directors, briefly describe them.

[There are no significant aspects regarding directors' remuneration that have not been included in the previous sections of this Report.]

This annual remuneration report has been approved by the company's Board of Directors at its meeting held on the following date:

[27/02/2019]

Indicate whether there have been directors who voted against or abstained in relation to the approval of this Report.

[] Yes

[] No