PROSEGUR CASH

Directors' Remuneration Policy for 2026, 2027, 2028 and 2029

Prosegur CASH, S.A.

April 29, 2026

1. Introduction

Pursuant to article 529 novodecies of the Spanish Companies Act, the General Shareholders' Meeting must approve the directors' remuneration policy at least once every three years, as a separate item on the agenda.

The remuneration system for the directors of Prosegur Cash, S.A. ("**Prosegur Cash**" or the "**Company**") is set out in article 27 of its Bylaws which, for these purposes, establishes as follows:

1.- The position of board member is a remunerated position. Nonetheless, the proprietary directors that are, in turn, directors of the Company's parent shall not receive remuneration in their capacities of Board members of the Company.

2.- Subject to the exceptions provided for under the foregoing paragraph, the remuneration of the Board members, in their capacity of board members of the Company, shall consist of a fixed annual amount and daily allowance payments for their attendance at each session of the Board of Directors and of the Committees thereof. The remuneration that is paid by the Company to all of the Board members, in their capacity of Board members of the Company, may not exceed the maximum amount that has been established by the General Shareholders Meeting, that shall remain in force and effect until said amount has been modified thereby. The determination of the specific amount to be paid within this limit and the distribution thereof among the different Board members shall correspond to the Board of Directors, following a proposal from the Sustainability, Corporate Governance, Appointments and Remuneration Committee.

3.- Irrespective of the provisions of the foregoing paragraph, it shall be possible to establish remuneration systems that are referenced to the listed share price of the shares or that include the provision of shares or option rights over shares, for board members. The application of said remuneration systems must be ratified by the General Shareholders Meeting in the terms provided for by law.

4.- Moreover, the Board members that perform executive functions, irrespective of the nature of their relationship with the Company, shall be entitled to receive the remuneration items that have been established for the performance of said functions, including, as the case may be, the participation thereof in the incentive systems that, as the case may be, are generally established for the senior management staff of the Company, that may include the provision of shares or option rights over shares, or remuneration referenced to the value of the shares, and in any case subject to the requirements that are provided for under applicable legislation from time to time, and the participation in the corresponding pension and insurance systems. In the case of their removal from office, the Board members may be entitled, subject to the terms and conditions that are approved by the Board of Directors, to adequate economic compensation.

By virtue thereof, the Company's General Shareholders' Meeting approved this Directors' Remuneration Policy of Prosegur Cash (the "**Remuneration Policy**"), which will apply from the date of its approval – April, 29, 2026 – and will remain in force during 2027, 2028 and 2029. Any amendment or replacement of this Remuneration Policy during that time will require the prior approval of the General Shareholders' Meeting, in accordance with the procedure established for obtaining such approval. The approval of this Remuneration Policy entails the derogation of the Remuneration Policy hitherto in force.

This Remuneration Policy reflects the content of article 529 novodecies in its current form, following its modification by virtue of Law 5/2021 of April 12, 2021 amending the revised Spanish Companies Act, approved by Legislative Royal Decree 1/2010 of July 2, 2010, and other financial rules, as regards the encouragement of long-term shareholder engagement at listed companies.

The Remuneration Policy whose approval is submitted to the General Shareholders' Meeting is based on the same principles as the current policy, approved in 2024, which shall remain in force until this Remuneration Policy is approved.

The main changes with respect to the Remuneration Policy approved in 2024 are as follows:

(i) Update of the amounts of fees for attending meetings of the Board of Directors and its Committees;

(ii) Update of the fixed remuneration of the Executive Chairman and of the Chief Executive Officer;

(iii) Update of the short-term variable remuneration of the Executive Chairman and of the Chief Executive Officer;

(iv) Termination of LTI 2024-2025 due to end of its performance period;

(v) Inclusion of the new long-term incentive plan for 2026-2027 (LTI 2026-2027) if approved by the General Shareholders' Meeting; and

(vi) Increase of the maximum limit on remuneration in kind (from 20% to 30% of annual fixed remuneration) and of the maximum annual increase in the total remuneration package (from 10% to 15% per annum) of the Executive Chairman and of the Chief Executive Officer.

2. General principles and external analysis

The Remuneration Policy contributes to the business strategy and long-term interests and sustainability of the Company, seeking to ensure that the remuneration of the directors of Prosegur Cash is commensurate with their dedication and the responsibility they have assumed and in line with the remuneration paid in the market among comparable companies in Spain and abroad, having regard to the long-term interests of all of the shareholders.

Thus, in drafting this Remuneration Policy, particular attention has been paid to changes in legislation, to best practices, recommendations and trends – at both national and international level – in relation to the remuneration of directors of listed companies, and to the conditions prevailing on the market, at the point in time at which it is proposed by the Board of Directors.

In line with the above, article 29.4 of the Board Regulations of the Company establishes that the Board shall ensure that the remuneration of the Board Members is in harmony with that which is paid in the market in companies of a similar size and with similar activities and that the variable remuneration, as the case may be, take into account the professional activities of the beneficiaries thereof and is not simply the result of general market trends. In connection with non-executive directors, article 29.2 of the Board Regulations provides that the Board of Directors and the Sustainability, Corporate Governance, Appointments and Remuneration Committee will take all measures available to them to ensure that the remuneration of non-executive directors complies with the following guidelines:

a) Non-executive directors must be remunerated in line with their actual dedication.

b) Non-executive directors must be excluded from welfare schemes financed by the Company for cases of resignation, death or any other.

c) The amount of the remuneration must be calculated in such a way as to offer incentives for their dedication, but not to create a barrier to their independent opinion.

In turn, in connection with executive directors, the fundamental criteria is that of offering remuneration schemes which make it possible to attract, retain and motivate outstanding professionals, with a view to enabling the Company to achieve its strategic objectives within the increasingly competitive and internationalized context in which it pursues its activities.

Consequently, this Remuneration Policy is based on the following principles and criteria:

a) Creation of value at the Company in the long term, aligning its remuneration systems with the strategic plan.

b) Attraction, motivation and retention of the best professionals.

c) Responsible achievement of objectives, in accordance with the Company's risk management policy;

d) Transparency in the remuneration policy.

In addition, this Remuneration Policy distinguishes between the remuneration scheme for holding office as director, as such, and the remuneration scheme for the discharge of executive functions by executive directors.

Lastly, it is placed on record that account was taken of the market remuneration report issued by Willis Towers Watson, a company specialized in the strategy and design of compensation packages for top executives and directors, in setting the remuneration of the Executive Chairman and the Chief Executive Officer.

3. Consideration given to employment conditions in the Prosegur Cash Group

When determining the remuneration of the Executive Directors, and specifically, that of the Chief Executive Officer, consideration has been given to the conditions of employment and remuneration levels of the Prosegur Cash Group's workforce. In particular, the principles of the remuneration system for Executive Directors are in line with the general remuneration programs for executives of the Prosegur Cash Group, the aim being, in all cases, to foster commitment on the part of all Group professionals to the creation of value sustainable in the long term, to ethical principles, and to excellence in performance, and to promote the strategic and digitalization objectives of the Prosegur Cash Group.

4. Remuneration scheme for holding office as director, in their capacity as such

1.- Company Policy

Pursuant to article 27.1 of the Bylaws, the office of director is remunerated. Notwithstanding the foregoing, the proprietary directors that are, in turn, directors of the Company's parent (i.e., currently, Prosegur Compañía de Seguridad, S.A. – "**Prosegur**") shall not receive remuneration in their capacity of Board members of the Company.

The total remuneration payable by the Company to all its directors, as such, cannot exceed the maximum amount stipulated for such purpose by the General Shareholders' Meeting, which amount will remain in force until the Shareholders' Meeting resolves to modify it. In this respect, the General Shareholders' Meeting of Prosegur Cash held on February 6, 2017 resolved to set at €1,500,000, effective for 2017 and subsequent years, the maximum amount of total annual remuneration payable by the Company to all its directors, as such, excluding the remuneration of executive directors for executive functions.

The determination of the specific amount to be paid within this limit and the distribution thereof among the different directors shall fall to the Board of Directors, following a proposal and report from the Sustainability, Corporate Governance, Appointments and Remuneration Committee. Without prejudice to the provisions of this policy, the Board of Directors shall determine the fixed remuneration of the directors in their capacity as such, notwithstanding the aforementioned limit, taking into account the positions held by the director on the Board of Directors, their membership on Committees and the duties and responsibilities assigned to them.

With the exceptions provided for under paragraph one of this section and bearing in mind the maximum limit indicated in the preceding paragraph, the remuneration of directors, as such, is structured, within the statutory and by-law framework, around the following items:

(i) Annual fixed allowance

Directors receive a fixed annual amount that bears a reasonable proportion to the Company's significance and is in line with market standards, based on the positions they hold on the Board of Directors and on the Committees to which they belong, as well as on the functions and responsibilities assigned to each of them, and always taking into account the limit on remuneration payable to directors in their capacity as such. It is paid on a quarterly basis.

(ii) Attendance fees

Directors receive fees for attending meetings of the Board of Directors and of the Committees on which they sit.

2.- Application envisaged for the fiscal year 2026

For **fiscal year 2026**, the Board of Directors has considered it advisable to update the remuneration of directors in their capacity as such and, specifically, to increase the amount of attendance fees and, as a consequence, it has approved the following amounts:

	Chairman	**Member**
Board of Directors		
Annual fixed allowance	€60,000	€60,000
Attendance fees	€2,500	€2,500
Audit Committee		
Annual fixed allowance	€35,000	€25,000
Attendance fees	€2,500	€2,500
Sustainability, Corporate Governance, Appointments and Remuneration Committee		
Annual fixed allowance	€20,000	€15,000
Attendance fees	€2,500	€2,500

As indicated above, the nominee directors of the Company who are in turn Prosegur executives are excluded from the foregoing remuneration.

Also, for holding office as Deputy Chairman of the Company's Board of Directors, the Board has approved specific remuneration, additional to that referred to above, consisting of an annual fixed allowance of €294,000.

Subject at all times to the limit imposed by the General Shareholders' Meeting on the total remuneration of all directors, as such (currently, as indicated above, €1,500,000), the Board of Directors, following a proposal and report by the Sustainability, Corporate Governance, Appointments and Remuneration Committee and pursuant to the bylaws, may adjust the foregoing amounts for 2026 and future years.

5. Remuneration scheme for the discharge of executive functions

1.- Company Policy

The remuneration receivable by executive directors for the discharge of executive functions at the Company (different, therefore, from the functions linked to their office as Board member, which will be remunerated pursuant to the preceding section of this Remuneration Policy), is structured as follows:

(i) Fixed remuneration

It is determined taking into account the scope of the executive duties assigned and considering that this component of remuneration must be in line with that paid in the market by comparable companies in terms of market capitalization, size, and international presence, as well as bearing a reasonable proportion to the Company's significance and its economic situation at any given time.

(ii) Remuneration of the post-contractual non-competition clause, should such a clause be included in the executive director's contract.

If the executive director's contract includes a post-contractual non-competition clause, the executive director's remuneration may include a suitable fixed cash amount, payable periodically, as remuneration for the director's submission to the clause.

(iii) Variable remuneration

The variable remuneration of executive directors is aimed at strengthening their commitment to the Company and creating an incentive for the optimum discharge of their functions. It comprises short-term variable remuneration (annual bonus) and long-term variable remuneration (long-term incentive – LTI).

a) Short-term variable remuneration (annual bonus): The annual bonus will be payable in cash and will be linked to the achievement of the Company's economic-financial targets, related to value creation, based on metrics relevant to the business during the reference period.

The target amount cannot exceed 100% of the annual fixed remuneration and the maximum amount, 150% of such remuneration.

The Sustainability, Corporate Governance, Appointments and Remuneration Committee must assess fulfillment of the objectives for the annual bonus at the end of each year. In doing so, the Sustainability, Corporate Governance, Appointments and Remuneration Committee may receive advisory services from an independent expert.

This assessment is performed, where appropriate according to the objective, on the basis of audited results, which are analyzed in the first instance by the Audit Committee, and on the degree of achievement of the objectives. The Sustainability, Corporate Governance, Appointments and Remuneration Committee also considers the quality of results in the long term, any risk associated with the variable remuneration proposal and other relevant aspects such as the impact of the exchange rate or similar.

Following this analysis, the Sustainability, Corporate Governance, Appointments and Remuneration Committee establishes a proposal for the bonus, which is submitted to the Board of Directors for approval.

b) Long-term variable remuneration (long-term incentive – LTI): The Company also envisages the application of long-term incentive schemes to its executive directors (multi-year bonuses, plans based on the award of shares, stock options or warrants, or referenced to share value, or analogous systems) linked to the Company's performance in relation to certain economic-financial parameters aligned with the Company's strategic objectives, with a view to retaining and motivating executive directors and creating value in the long term. Schemes linked to Company shares will be submitted to the General Shareholders' Meeting for approval, as stipulated by law.

In this respect, the 2026-2027 Long-term Incentive Plan for the Executive Chairman, the Chief Executive Officer and the executives of the Prosegur Cash Group ("**LTI 2026-2027**"), consisting of a long-term remuneration system tied to the performance of the Company as regards certain parameters in line with its strategic plan, with the aim of retaining and motivating the plan beneficiaries and creating long-term value for shareholders, is proposed to the Prosegur Cash General Shareholders' Meeting of April 29, 2026 for approval.

The objectives of LTI 2026-2027 are linked to the creation of value in Prosegur Cash at global or unit level (region or country), based on the position held and the responsibility of each beneficiary, with value creation being calculated on the basis of the relevant business metrics for the period of reference. In the case of the Executive Chairman, the incentive will be paid through the delivery of shares in Prosegur Cash, S.A. and, in the case of the Chief Executive Officer, 50% will be paid through the delivery of shares of Prosegur Cash, S.A. and the remaining 50% in cash. Considering a 150% maximum achievement of the objectives of LTI 2026-2027, the maximum incentive under LTI 2026-2027 for the Chief Executive Officer would amount to 1,277,090 shares, valued at 825,000 euros, and a cash amount of 825,000 euros. However, it is at the Company's discretion to deliver shares or the corresponding cash amount as established in the regulations themselves, once the achievement of the objectives after the performance period has been verified.

The maximum number of shares allocated to the LTI 2026-2027 is 6,559,597 common shares with a par value of €0.02 each, representing 0.4453% of the share capital of Prosegur Cash, S.A. as of the date of the resolution, of which up to 5,340,557 common shares with a par value of €0.02 each may be allocated to the Executive Chairman and to the Chief Executive Officer.

LTI 2026-2027 covers fiscal years 2026 and 2027 (the reference performance period). The delivery of the shares to the Executive Chairman shall be carried out, where applicable, once the corresponding report has been issued by the auditor of the consolidated annual accounts of the Prosegur Cash Group for fiscal year 2027, in the manner set out in LTI 2026–2027 regulations during fiscal years 2028-2029. The cash payment and the delivery of shares to the Chief Executive Officer shall be carried out, where applicable, in the manner set out in the LTI 2026–2027 regulations during fiscal years 2028 and 2029.

Under LTI 2026-2027, the beneficiaries are required to reimburse the amount corresponding to any variable remuneration received (clawback) when it has been verified that the payment was not in line with the established performance conditions or that it was paid on the basis of information subsequently shown to be inaccurate.

(iv) Remuneration in kind

With a view to offering a competitive and attractive remuneration package, executive directors will be able to receive remuneration in kind, such as (without limitation) life and accident insurance, health insurance, annual medical checkup or company car, in accordance with the Company’s policies. In any case, the remuneration in kind cannot exceed 30% of the annual fixed remuneration.

The Board of Directors shall be responsible for determining the individual remuneration of each director for performing the executive functions assigned to them within the framework of the Remuneration Policy and in accordance with the provisions of the director’s contract, following a report from the Sustainability, Corporate Governance, Appointments and Remuneration Committee.

2.- Application envisaged for the fiscal year 2026

It is envisaged that, for 2026, the composition of the remuneration package for the Company’s two executive directors (the Executive Chairman, Mr. Christian Gut Revoredo, and the Chief Executive Officer, Mr. José Antonio Lasanta Luri) will be in line with what is indicated below.

For such purpose, it should be assumed that the Executive Chairman, Mr. Christian Gut Revoredo, will continue to hold and discharge the office of Chief Executive Officer of Prosegur, combining both relationships (Chief Executive Officer of Prosegur and Executive Chairman of Prosegur Cash) and dividing his time between the two companies reasonably and equitably so that he may adequately attend to the businesses of both, also receiving the related remuneration from Prosegur, pursuant to its directors’ remuneration Policy and to the annual report on directors’ remuneration of Prosegur.

(i) Fixed remuneration

- Executive Chairman: 625,000 euros gross per year.
- Chief Executive Officer: 550,000 euros gross per year.

(ii) Remuneration of the post-contractual non-competition clause

Only the Chief Executive Officer has a post-contractual non-competition agreement, for which he receives gross annual remuneration of 78,000 euros (an amount included in the fixed remuneration indicated above). This remuneration is paid in twelve equal monthly instalments during the last five days of each month for as long as the Chief Executive Officer’s professional services agreement remains in force.

(iii) Variable remuneration

a) Short-term variable remuneration for 2026 (annual bonus payable in 2027):

- Executive Chairman: target amount of 500,000 euros gross and maximum amount of 750,000 euros gross.
- Chief Executive Officer: target amount of 300,000 euros gross and maximum amount of 450,000 euros gross.

b) Long-term variable remuneration (long-term incentive - LTI):

The Executive Chairman and the Chief Executive Officer (as well as other executives of the Prosegur Cash Group) participate in LTI 2026-2027 referred to above. The objectives of such plan are linked to the creation of value for the Company at global or unit (region or country) level, based on the post held and the responsibility of each beneficiary, with value creation being calculated on the basis of the relevant business metrics for the two-year reference period, in accordance with the respective regulations governing the plans approved by the Board of Directors.

(iv) Remuneration in kind

Only the Chief Executive Officer receives remuneration in kind consisting of life and accident insurance, health insurance, annual medical check-up and a company car, within the limit established in this Remuneration Policy.

The remuneration package of the Executive Chairman and of the Chief Executive Officer for subsequent years will be reviewed within the framework of this Remuneration Policy, having regard, in particular, to the executive's worth and merits, market conditions at comparable companies, and the extent to which the review can be borne by the Company, with a maximum increase of 15% per year in the total package.

BASIC TERMS OF THE CONTRACTS OF EXECUTIVE DIRECTORS

The basic terms of the contracts of the Executive Chairman and the Chief Executive Officer are as follows:

(i) Term

The contracts of the Company's executive directors are for an indefinite term.

The Executive Chairman's contract may be terminated by either party at any time, without restriction, by way of written notice served on the other party, which does not have to be served in advance, and without the Executive Chairman being entitled to any type of severance or indemnification for said termination.

The Chief Executive Officer's contact may be terminated freely at any time by the Company, with no need for advance notice and with the severance consequences indicated below. In addition, the Chief Executive Officer may freely terminate his contract and resign from his post at any time, with at least three months' advance notice and without the right to any severance.

(ii) Severance pay for termination

The Chief Executive Officer's contract establishes that he will be entitled to severance of 500,000 euros gross in the event of termination sought by the Company not due to a serious and repeated breach by the Chief Executive Officer of his functions or sought by the Chief Executive Officer based on a serious and repeated breach by the Company of its obligations.

(iii) Post-contractual non-compete undertaking

The Chief Executive Officer's contract includes a post-contractual non-compete covenant (regardless of the cause of termination), remunerated with a gross annual cash amount of 78,000 euros, which is paid in twelve equal monthly instalments during the last five days of each month while said contract remains in force. In the event of a breach, the Chief Executive Officer must, within not more than one month, repay to the Company the full amount received as remuneration for the undertaking from the effective date of his contract through to the termination date.

(iv) Clause on return of remuneration

Executive directors' contracts stipulate that they agree to return the amount of any variable remuneration (annual or multi-year) received, if evidence is provided that the payment was not consistent with the established performance conditions or where it was paid having regard to data later proven to be inaccurate.

(v) Exclusivity

With the exceptions that are customary in this type of contract, the executive directors assume a commitment to work for the Company exclusively, with the exception of the discharge of the office of Chief Executive Officer of Prosegur by Mr. Gut Revoredo, which is expressly envisaged.

(vi) Ethical duties

The executive directors must conduct themselves in compliance with the duties of good faith and loyalty, refraining from any direct or indirect participation in situations which could give rise to a conflict between their personal interests and those of the Company.

(vii) Professional duty of secrecy

The executive directors are obliged to uphold professional secrecy in connection with any of the Prosegur Cash's confidential data or information known to them by virtue of their office, undertaking not to make undue use of such information, either for their own benefit or for that of a third party, to the detriment of the Prosegur Cash.

6. Temporary exceptions

The Board of Directors, following a favorable report by the Sustainability, Corporate Governance, Appointments and Remuneration Committee, may apply temporary exceptions to the variable components of the remuneration of the executive directors when necessary in order to serve the long-term interests and sustainability of the Company as a whole, or to ensure its viability.

7. Term

This Remuneration Policy will take effect on the date on which it is approved by the General Shareholders' Meeting, and it will apply from its approval in 2026 and during fiscal years 2027, 2028 and 2029. Any amendment or replacement of this Remuneration Policy during that time will require the prior approval of the General Shareholders' Meeting, in accordance with the procedure established for obtaining such approval.

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