

**Audit Committee Annual Report**  
**Activity Report. Year 2024**  
**Metrovacesa Group**

**Madrid, 17 February 2025**

## AUDIT COMMITTEE REPORT Year 2024

### 1. Introduction

#### 1.1. Background

The Audit Committee (hereinafter, the “**Committee**”) was set up by the Board of Directors of Metrovacesa, S.A. (hereinafter, the “**Company**” or “**Metrovacesa**”) at its meeting of 18 February 2016, since when it has been in operation continuously, making positive contribution to the supervision and oversight of the Internal Audit Department.

After the initial public offering of 2018, the Committee expanded its functions to comply with the corresponding legal imperatives, recommendations for good corporate governance and the Regulations of the Board of Directors of Metrovacesa (hereinafter, the “**Regulations of the Board**”).

After the Company was floated on the stock market in 2018, the duties of the Committee expanded considerably, contributing decisively to risk management, strengthening internal control systems and reviewing and reporting economic-financial and management information, among other functions.

In compliance with Article 14.10 of the Regulations of the Board, and Article 3.17 of the Regulations of the Committee (hereinafter, the “**Regulations of the Committee**”), the Committee issues this annual report on its activities, highlighting the main activities arising with regard to its duties throughout the year 2024. It is duly noted that, in the preparation of this report, the recommendations contained in Guide 1/2024 of the Spanish National Securities Market Commission (“**CNMV**”) on audit committees of public interest entities have been taken into account.

The Report was unanimously approved by the members of the Committee on February 17, 2025, and subsequently presented to the Board of Directors, which approved it on February 18, 2025.

This report is also made available to shareholders and investors on the website, sufficiently in advance of the 2025 Annual General Meeting, as established in Guideline 6 of the Good Governance Code of Listed Companies, approved by Spain’s National Securities Market Commission on 18 February 2015, revised in June 2020.

#### 1.2. Composition

From 6 February 2018 (the date on which the Company was floated on the market) to 31 December 2024, the Committee was made up of three (3) members, in compliance with Article 14.1 of the Regulations of the Board and Article 2.1 of the Regulations of the Committee, which establish that the Committee shall be made up of at least three (3) and at most five (5) non-executive directors.

Currently, all members of the Committee are non-executive directors, the majority (2) being independent and the remaining one (1) proprietary. Additionally, the Chairwoman of the Committee is an independent director.

The structure of the Committee over the last months of 2024 was, and currently is, as follows<sup>1</sup>:

Name	Type of Director	Date appointed
Ms Azucena Viñuela Hernández (Chair)	Independent external	20 January 2022
Mr Alberto Quemada Salsamendi (*)	External proprietary	29 October 2024
Ms Beatriz Puente Ferreras	Independent external	6 February 2018

(\*) Mr Carlos Manzano Cuesta was a member of the Committee until 29 October 2024, when he resigned as a member of the Committee, having been replaced on the same date by Mr Alberto Quemada Salsamendi. Such change was communicated to the Spanish National Securities Market Commission on 30 October 2024 through the communication of other relevant information

Mr Lucas Osorio Iturmendi (Non-member Secretary to the Board of Directors) acts as Secretary to the Committee.

In the appointment of all members of the Committee, it has been taken into account their knowledge and experience regarding accounting, auditing, and risk management, both financial and non-financial, and it is considered that all members of the Committee have capacity to perform their duties.

### 1.3. Regulation and Competencies

The primary function of the Committee is to give support to the Board of Directors in the following aspects:

- (i) Reporting to the General Meeting of Shareholders with regard to questions posed by shareholders concerning the Committee's sphere of competency and, in particular, concerning the result of the audit,

<sup>1</sup> The information on the composition of the Committee, as well as on the seniority and experience of each of its member is available on the Company's web page (<https://metrovacesa.com/en/shareholders-and-investors/corporate-governance>).

explaining how the audit has contributed to comprehensive financial reporting and the role played by the Committee in that process.

- (ii) Supervising the efficacy of the internal control of the Company and its group, the internal audit and the risk management systems, and discussing with the external auditor any significant weaknesses in the internal control system detected during the course of the audit, all without compromising its independence. For this purpose, if material weaknesses are detected, recommendations or proposals must be presented to the governing body, along with the corresponding follow-up period.
- (iii) Monitoring the preparation, presentation and the completeness of the financial and non-financial information prepared on the company, as well as the control and management systems in place for financial and non-financial risk pertaining to the company and the group—including operational, technological, legal, social, environmental, political and reputational risks and those linked to corruption— checking for compliance with legal provisions, the accurate demarcation of the consolidation scope, and the correct application of accounting principles.
- (iv) Supervising the implementation of general policies concerning: (a) communication and contacts with shareholders, investors, proxy advisors and other stakeholders, ensuring that they are fully compliant with standards on market abuse and treatment; and (b) communication of economic-financial, non-financial and corporate information, helping to maximise the dissemination and quality of information available to the market, investors and other stakeholders, including small and medium-sized shareholders.
- (v) Proposing to the Board of Directors, for discussion at the General Meeting of Shareholders, the selection, appointment, re-election or replacement of the external auditor of accounts, in accordance with applicable regulations, as well as the conditions of its contract, and regularly gather information from the auditor concerning the audit plan and its execution, as well as preserving independence in exercising its duties.
- (vi) Establish appropriate relations with the external auditors to receive information on any matters that could compromise their independence, for review by the Committee, as well as any other issues related to the audit process and, where applicable, the authorization of services other than those expressly prohibited, in accordance with the applicable regulations, as well as any other communications required under audit legislation and other relevant auditing standards.

In any case, the Committee must receive, on an annual basis, a written confirmation from the external auditors regarding their

independence from the Company and its directly or indirectly related entities, as well as with detailed and individualized information on any additional services of any kind rendered by the external auditor or its related entities, along with the corresponding fees received, in accordance with the provisions set forth in audit legislation.

- (vii) Issuing, annually and prior to the audit report, a report expressing an opinion on whether the independence of the external auditor or the audit firm has been compromised. In any event, this report must express an opinion regarding the provision of the non-audit services discussed in the previous paragraph, taken individually and as a whole, and in relation to the audit independence framework or regulatory standards.
- (viii) Reporting to the Board of Directors, in advance, on any matters so mandated by law, the Articles of Association or the Regulations of the Board, and in particular having regard to: (i) the financial information that the Company must publish periodically; (ii) the creation or acquisition of shareholdings in special-purpose vehicles or entities with registered headquarters in countries or territories that are considered to be tax havens; and (iii) transactions with related parties, issuing in any case an annual report on related-party transactions to be made available to the shareholders at the time of the Annual General Meetings.
- (ix) Ensuring the independence of the unit performing the internal audit function and proposing the selection, appointment and removal of the head of the internal audit service; proposing the budget for this service; approving or proposing that the Board approve its approach and work plans, ensuring that it focuses primarily on the main risks to which the company is exposed (including reputational risk); receiving periodic information on its activities and checking that senior management takes into account the conclusions and recommendations of its reports.
- (x) Establishing and supervising a mechanism whereby employees and other persons related to the company, such as directors, shareholders, suppliers, contractors or subcontractors, can report any significant irregularities that they detect in the Company or its group in the course of their duties, in particular financial or accounting irregularities. This mechanism must ensure confidentiality and, in any event, provide for communications to take place anonymously, upholding the rights of the complainant and respondent alike.
- (xi) Overseeing that, in relation to risk management and control policies, at least the following aspects are identified or determined: (a) the different types of risk, financial and non-financial (encompassing operational, technological, legal, social, environmental, political and reputational risks, including those related to corruption) faced by the

Company, including among financial or economic risks, contingent liabilities and other off-balance sheet risks; (b) a risk management and control model based on different levels; (c) the level of risk that the Company considers acceptable; (d) the measures in place to mitigate the impact of the risks identified, should they materialise; and (e) the information and internal control systems that will be used to control and manage the aforementioned risks, including contingent liabilities or off-balance sheet risks.

- (xii) With regard to the external auditor: (a) if the auditor resigns, examining the circumstances behind this; (b) ensuring that the auditor's remuneration does not compromise its quality or its independence; (c) ensuring that the Company files a regulatory disclosure when it changes auditor, accompanied, where applicable, by a statement regarding any disagreements with the outgoing auditor and the content thereof; (d) ensuring that the external auditor meets with the Board of Directors (in full session) on an annual basis to inform it of the work carried out and the Company's situation; and (e) ensuring that the Company and the external auditor observe applicable rules concerning the provision of non-auditing services, limits on the concentration of business applying to the auditor and, in general, any other standards in connection with auditor independence.
- (xiii) Being informed of any structural and corporate modification operations that the Company plans to carry out so that the Committee can first analyse the operation and report to the Board of Directors, reviewing, among other possible aspects, the economic conditions of the operation and its accounting impact, especially, if applicable, on the proposed exchange ratio.
- (xiv) Monitoring compliance with the Company's internal codes of conduct and corporate governance rules, also ensuring that the corporate culture is fully consistent with its purpose and values.
- (xv) Compiling an annual report on its activities, highlighting any material incidents that may arise in connection with its duties. Furthermore, when the Committee deems it appropriate, it shall include in said report proposals to improve the Company's rules of governance.
- (xvi) Any other duties attributed to it by the Board of Directors in its Regulation.

#### **1.4. Committee Resources**

The Company has an Internal Audit Department in place, to support the Committee and implement its guidelines. This department operates with full independence and helps to ensure that the Committee always has full access to reports and working documents, when required. The Internal Audit

Department focuses on understanding, supervising, managing and anticipating corporate risks, and has the following aims:

- To guarantee the efficacy of the Group's internal control and risk mitigation system.
- To ensure the accuracy and quality of accounting, financial and management information generated by the Company's business and support areas, and to help to improve said information and the processes by which it is generated.
- To monitor compliance with legal requirements (regulations, standards, etc.).
- To monitor/verify compliance with applicable procedures and help prepare and issue new ones.
- Other single-issue and one-off tasks: a single-issue report was prepared concerning the marketing process and a maturity analysis was compiled in connection with ESG and non-financial reporting, as well as a diagnostic analysis of the tax risk management and control system.
- To perform a half-yearly follow-up of recommendations made according to the Audit Plan and the Internal Audit goals for the year in course.

## **2. Main actions performed in 2024**

### **2.1. Meetings**

The Committee met 11 times during 2024, namely on 29 January, 20 February, 18 March, 29 April, 27 May, 24 June, 22 July, 23 September, 28 October and 16 December.

All meetings were attended by all members of the Committee, or by their representatives.

Consequently, the Committee met sufficiently frequently to perform its duties correctly, complying with Article 14.7 of the Regulations of the Board of Directors, which establish that meetings should ordinarily be held each quarter and as often as deemed necessary by the Chair, who may call a meeting whenever a report needs to be issued or proposals need to be adopted and, in any case, as necessary for the correct performance of its duties.

In addition to the members of the Committee, Ms. Elena Andrade Luque has also attended all meetings held during 2024 in her capacity as Head of Internal Audit at Metrovesesa.

Additionally, the following individuals have attended various meetings, solely in relation to the agenda items requiring their presence, and have left for the discussion of other matters: (i) Mr. Jorge Pérez de Leza Eguiguren (Chief Executive Officer) attended 1 meeting, (ii) Mr. Borja Tejada Rendón-Luna (Finance Director) attended all meetings, (iii) Ms. Raquel Bueno Montávez (ESG Director) attended 8 meetings, (iv) Ms. Pilar Martín Bolea (Legal Advisory Director) attended 6 meetings, (v) Ms. María Hernández de Tejada Castillo (Head of Compliance and Insurance) attended 4 meetings, (vi) Mr. Juan Carlos Calvo Mateos (Director of Corporate Development and Investor Relations) attended 3 meetings, (vii) Mr. Eduardo Carreño (Director of Residential Operations) attended 2 meetings, (viii) Mr. Miguel Ángel Melero (Director of People, Processes, and Technology) attended 3 meetings, (ix) Mr. Miguel Díaz Batanero (Director of Land) attended 2 meetings, and (x) Ms. Carmen Chicharro (Director of Sales, Marketing, and Innovation) attended 2 meetings.

Additionally, the Company's external auditor (PricewaterhouseCoopers) (the "**External Auditor**") has attended several Committee meetings to provide a more in-depth presentation on the most relevant financial and accounting matters of the Company. Specifically, the External Auditor attended the meetings on 20 February and 22 July 2024, to discuss matters related to the preparation of the 2023 annual financial statements and the interim financial reporting for the first half of 2024. Additionally, the External Auditor attended the meeting on 18 March 2024 to present its conclusions regarding the Company's internal control environment.

Additionally, the Group's external asset valuers (Savills and CBRE) have attended several Committee meetings to present their conclusions on the asset valuation processes. In this regard, they were present at the meetings held on 20 February and 22 July 2024.

Other external advisors have also attended meetings on an occasional basis: (i) Deloitte, to assess the Internal Audit model and its performance in adherence to global internal audit standards; Deloitte also attended the Committee to present findings from the assessment of the Company's cybersecurity maturity level, as well as to review all security measures and initiatives implemented by the IT Department; (ii) Auren, to present its conclusions following the review of the Company's Annual Sustainability Report and to provide insights on the Company's organizational evolution in preparation for its alignment with the Corporate Sustainability Reporting Directive (CSRD) (Directive 2022/2464); and (iii) Mr. Javier Carballo, an external expert on data protection.

## 2.2. Actions performed

Some of the most significant actions carried out during the 2024 financial year, without prejudice to others described in this report, have been as follows:

## a. Financial information

The Committee has reviewed and approved the Company's 2023 annual financial statements. The annual financial statements, reported by the Committee and formulated by the Board of Directors, were submitted to the Annual General Meeting of 30 April 2024 and approved thereby.

In this regard, the Committee endorsed the 2023 Annual Corporate Governance Report, the 2023 report on the Committee's own activity, the report concerning the independence of the external auditor and the 2023 report on related-party transactions

The Committee has periodically reviewed the Company's financial information, particularly that which is made public on a quarterly basis and has issued a favourable report prior to its submission to the Board of Directors.

On the occasion of the 2023 annual and 2024 half-yearly financial reporting, the Committee met with the External Auditor and the property valuation firms Savills and CBRE.

## b. Related-party transactions

The Committee, in accordance with the provisions of Article 529 quaterdecies, section 4.g), of the Spanish Companies Act, has been regularly informed of the related-party transactions carried out by the Company with certain significant shareholders and other entities linked to directors.

In particular, the Committee has reported favourably on related-party transactions carried out by the Company with financial institutions that are shareholders of the Company (Banco Santander, S.A. and Banco Bilbao Vizcaya Argentaria, S.A.), being the vast majority of said transactions related to financing (mainly financing of projects and the corresponding guarantee facilities).

However, it has also reported on other related-party transactions with Banco Santander, such as the issuance of a promissory note for the purchase of land, the subscription of dividend agent bank contracts, the provision of placement and payment agent services for the renewal of a promissory note program, and the potential acquisition of a plot of land being sold by Altamira Santander Real Estate, S.A.. Additionally, it has reported on a potential acquisition of a plot of land owned by BBVA.

It has also issued a favourable report on the designation of Banco Santander and BBVA as coordinating entities for the novation of the Company's syndicated financing.

The transactions submitted to the Committee have been reported favourably once it has been established that the terms and conditions of the transactions were fair and reasonable from the point of view of the Company and the other shareholders who were not related parties, and that the principles of competition and fair competition were reasonably complied with.

c. External advisors, valuers and External Auditors. Recruitment, meetings and remuneration.

The Committee has reported favourably on the engagement of certain external advisors in connection with matters falling within the scope of its duties. In particular, it has reported favourably on the renewal of the External Auditor, as well as the services provided by the latter in relation to the equity method consolidation in the financial statements of Grupo FCC, with the remuneration for these services borne by that group.

Additionally, it has issued a favourable report on the appointment of external auditors for several group companies that have exceeded the legal audit thresholds for their financial statements.

d. Risk analysis and risk control systems. Risk map.

Over the course of 2024, the Committee carried out control and monitoring work on the most significant financial and non-financial matters of the Company. Among other aspects, matters relating to the valuation of assets and the most significant financial, strategic and business operational risks were monitored using reporting indicators and work was carried out to implement specific guarantees to mitigate said risks, especially those that might exceed the established tolerance levels.

It has reviewed the design and implementation of an accessible Power BI dashboard, which integrates indicators for the main risks under management.

The key risk indicators have been reported by the responsible managers in charge of their monitoring and oversight.

Additionally, it has issued a favourable report on modifications to the Company's risk management and control policy as well as the update of the risk map prepared by the Company.

Finally, it has reviewed the tax risk management and control model and examined the IT security risk status report presented by the CIO.

e. Compliance

The Committee has regularly monitored compliance with standards within its scope of responsibility, mainly in the areas of anti-money laundering and combating the financing of terrorism (AML/CFT), criminal risks and data protection, as well as the record of received complaints.

Specifically, the Committee has issued a favourable report on the following matters in anti-money laundering (AML): the activity report prepared by the AML Unit and the report prepared by the external expert Apreblanc Asesores, S.L., related to the 2023 financial year. Regarding personal data protection matters: the 2023 activity report, incidents, security breaches, and requests involving conflicting rights, and the report on the progress on data protection matters. And finally, regarding criminal risk prevention matters: the 2023 activity report of the Control Committee and the modifications introduced in the internal regulations within its scope of competence, particularly the Internal Information System and Whistleblower Protection Policy and the Metrovacesa Whistleblowing Channel Procedure, following various regulatory changes.

The Committee has conducted periodic monitoring of the whistleblowing channel, reviewing the complaints received and analysing the channel's adaptations to comply with Law 2/2023.

f. Internal Audit

The Company's Internal Auditor has informed the Committee with regard to all the actions, procedures and controls that she carries out on a regular basis.

Regarding the monitoring of the comprehensive risk management system, among other actions, Internal Audit has presented the draft risk indicator dashboard, reviewed the risk taxonomy with the respective responsible parties, and updated the Company's risk map (incorporating ESG-related risks); monitored the key indicators for tracking the most relevant risks, establishing action plans to mitigate them.

Additionally, during the financial year, it has completed quarterly and semi-annual reviews of the financial closing process as well as the information published on the Company's website. Furthermore, Internal Audit has conducted independent reviews of the design and execution of complete cycles within the internal control system for

financial reporting and, in line with the preparation and approval of the semi-annual and annual financial statements, has reviewed the operational effectiveness of controls deemed critical.

Internal Audit has conducted a semi-annual follow-up on the status of the recommendations proposed in accordance with the Audit Plan and Internal Audit objectives for the current financial year. Additionally, during 2024, it has automated the monitoring of these recommendations, systematizing their reporting.

Internal Audit has conducted two specific monographic reviews: one on the current procurement model and another on the operational process of project execution, specifically evaluating the appropriate monitoring by the technical area of costs and timelines in the active construction portfolio. It has also reported the results of the assessment of compliance with the related-party transactions policy and the consistency of the information approved and published with the Spanish National Securities Market Commission and, with the support of an independent external consultant, it has conducted a cybersecurity maturity assessment along with testing of the most relevant initiatives undertaken. Finally, Internal Audit has supported the ESG area in the implementation of an internal control system for sustainability information to meet current reporting requirements and ensure governance and the quality of non-financial information.

Internal Audit has presented and explained its self-assessment questionnaire to the Committee. In the same vein, the Committee has reviewed, together with Deloitte and the Internal Auditor, the department's level of adherence to the new global internal audit standards.

The Committee has approved the 2024 Internal Audit Plan, reviewed the achievement of 2023 objectives, and set the objectives for 2024.

g. Sustainability and coordination meetings between Committees

The Committee has promoted collaboration with the Appointments, Remuneration, and Sustainability Committee (the "**ARSC**") in this area.

In this regard, the members of the ARSC attended the Committee meetings on 18 March and 24 June 2024, to analyse the conclusions of the Company's sustainability report and review the Company's organizational progress in alignment with the CSR Directive (Directive 2022/2464), respectively. Likewise, the members of the Committee attended the ARSC meeting on 14 March 2024, to discuss the double materiality analysis.

Additionally, on 18 November 2024, a joint coordination meeting was held between the Audit Committee and the ARSC to jointly analyse the ESG Strategic Plan (developed within the scope of the ARSC) and the SCIIS (within the scope of the Audit Committee). The meeting highlighted the good practice of maintaining this communication channel between Committees. Regarding the documents reviewed, activities and conclusions were aligned.

The Committee, despite the fact that the Company is not required to prepare the sustainability report for the 2024 financial year, has deemed it appropriate to propose the External Auditor as the verifier of the information contained in the annual sustainability report, following consultation with the ARSC, which concurred with this approach.

h. Litigations

The Committee has been periodically informed of the Company's main litigation cases, as well as the economic criteria used to allocate provisions, quantify them, and assess the associated risks for the Company.

i. Action plans

The Committee has periodically reviewed and updated its action plans, identifying the subjects, responsible persons, deadlines, and implementation forecasts.

j. The Committee has been periodically informed about the content of Technical Guide 1/2024 on Audit Committees issued by the Spanish National Securities Market Commission.

k. Finally, the Committee has agreed to implement a training plan covering topics it regularly addresses, such as updates in accounting regulations, sustainability reporting in compliance with CSRD requirements, and risk management systems.

Finally, it should be noted that the Committee has met twice in 2025, including the meeting on 17 February 2025, the date on which this report is issued, having addressed those matters necessary to monitor and ensure compliance with the corporate governance actions of 2024 within its functions and responsibilities, as well as the issuance of a favourable report on the Company's individual and consolidated annual financial statements.

### **3. Evaluation of the functioning and performance of the Committee**

In the evaluation for the 2023 financial year, the Company engaged Russell Reynolds as an external advisor to conduct the assessment of the Board of Directors and its Committees. The process involved personal interviews with each member of the Board of Directors and an evaluation through questionnaires containing questions related to the recommendations of the Good Governance Code for Listed Companies, as well as the functions assigned to the Board and its respective Committees by the Spanish Companies Act, the Bylaws, and the Board Regulations. This evaluation also focused on analysing corporate governance requirements under ESG criteria and comparing the practices followed by similar organizations considered as market best practices.

In the evaluation for the 2024 financial year, however, no external advisor was engaged, and the assessment was conducted internally, while still following similar criteria and methodology to those used in 2023.

#### **4. Liaising with the external auditors and main conclusions of the accounts audit for 2024**

##### **4.1 Liaising with the External Auditors**

Under applicable legislation, the Accounts Auditor for Metrovacesa and its consolidated group is designated by the General Meeting of Shareholders. The proposal is made by the Board of Directors, based on a report from the Committee, and the Committee has also established the criteria for the proposal.

At present, the Company's External Auditor is PricewaterhouseCoopers Auditores, S.L., who were re-elected by the Annual General Meeting of 30 April 2024.

The Board of Directors, via the Committee, supervises the objectivity of the relations between the Company and the Group with the External Auditor, guaranteeing the independence of the latter.

To this effect, on 20 February 2024, the Committee received a letter containing its statement or written confirmation of independence from the Company and the group companies, as well as information on the additional non-audit services of all types, individually and as a whole, rendered to the companies by said auditors or by persons or entities related thereto, as set out on Act 22/2015 of 20 July on Accounts Auditing.

In 2024, the services rendered by the External Auditor to Metrovacesa and its subsidiaries accounted for 0.10% of the firm's total billing in Spain.

Throughout 2024, the Committee reviewed its relations with the Company's External Auditor, and the nature, fees and quality of the work performed.

## 4.2 Invoicing information in relation to the External Auditor

In the Company's annual financial statements, the Board of Directors must report the overall fees paid to the External Auditors for non-audit services, if said amount is significant.

Pursuant to Article 529 quaterdecies section 4.e) of the Corporate Enterprises Act, the Auditor must report on additional services of any kind rendered and fees received.

In this regard, the Committee has been informed of the External Auditor's invoicing during 2024 (thousand euros):

	2024
Audit services	229
Other audit-related services	72
<b>Total professional services</b>	<b>301</b>

## 4.3 Other relevant information on the External Auditor

The External Auditor has been providing annual financial statement audit services to the Company for 9 years and, accordingly, has been involved 100% of the times the Company has been audited. In 2024, the auditor responsible for the Company's accounts was Ms Goretty Álvarez González.

The Committee has met with the External Auditor whenever it required its assistance, with or without the involvement of the Company's management team, to evaluate the results of the audit and the correct application of current accounting standards, as well as evaluating possible proposed amendments to or differing interpretations of the standards that could affect the Company's financial statements. In addition, the External Auditor has met with the Board of Directors on two occasions in connection with the Annual Financial Statements for 2023 and the half-yearly financial information for 2024. Additionally, an extra meeting was held between the Committee and the External Auditor to present its conclusions regarding the Company's internal control environment.

Lastly, the Committee was tasked with confirming that the External Auditor's report, in all significant aspects, gives a true and fair view of the assets and financial position of Metrovacesa and its subsidiaries at the end of the year, and ensuring that it contains all the necessary information for it to be properly understood and interpreted, in accordance with current accounting principles and standards.

## 5. Conclusion

In conclusion to all of the above, the Committee considers that, during the 2024 financial year, it has been adequately informed on the matters within its competence and that its work has been carried out satisfactorily in accordance with the applicable regulations and its internal operating rules.

Madrid, 17 February 2025.

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Ms. Beatriz Puente Ferreras

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Mr. Alberto Quemada Salsamendi

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Ms. Azucena Viñuela Hernández