

Report on the Functions and Activities of the Audit and Risk Management Committee of Cellnex Telecom, S.A. during 2024

1. Composition, responsibilities and functioning

On 17 April 2015, the Board of Directors approved the creation of the Audit and Control Committee, which was renamed on 19 February 2021 as the Audit and Risk Management Committee (the “**Committee**”) of Cellnex Telecom, S.A. (the “**Company**”).

a) Composition

The Board of Directors shall appoint from among its members an Audit and Risk Management Committee that comprises the number of directors determined in each case, within the minimum of three (3) members and the maximum of five (5) members envisaged in the Company’s Board of Directors Regulations, all of whom must have the status of non-executive directors. At least the majority of the members of the Committee shall have the status of independent directors, and shall be appointed, especially its Chair, taking into account their knowledge and experience in the area of accounting, auditing and risk management, both financial and non-financial. As a whole, the members of the Committee will have the relevant technical knowledge in relation to the areas of activity to which the Company belongs.

The Committee comprises the following members:

Audit and Risk Management Committee (ARMC)	Category	Position
Ana García Fau	Independent	Chair
Kate Holgate	Independent	Member
Dominique d’Hinnin	Independent	Member
María Teresa Ballester	Independent	Member
Alexandra Reich	Proprietary	Member
Virginia Navarro	N/A	Secretary non-member
Claudia Armengou	N/A	Vice-Secretary non-member

For the development of its activities, during 2024 the Committee has been supported by the following external advisors:

- Deloitte, to present their external audit plan, their audit report corresponding to the 2023 annual financial statements and first half of 2024 financial statements and their external auditor recommendation letter, and explain some audit regulatory changes.
- Clifford Chance, to present the Annual Corporate Governance Report 2023 on the areas that fall within the remit of the Committee.
- Ernst & Young, to present their external audit plan as new auditors of the Company.

Furthermore, internal Cellnex personnel have joined various sessions of the Committee, in order to present issues within their competence. Specifically: the Chief Financial Officer, the Chief Operations Officer, the Internal Audit Director, the Global Investor Relations Director, the Global Financing Planning & Analysis Director, the Data Protection Officer, the Global Finance Expert, the Global Finance Director, the Global Investor Relations Expert, the Global Head of Finance and Treasury, the Global Insurances Expert, the Global Head of Risk Management and Business Continuity, the Global Business Management Director, the Economic Expert, the Global Tax Director, the Global Tax Expert, the Global Accounting Policy Expert, the Global People Director, the Head of Internal Audit, the Corporate Legal Director, the Group Operations Excellence Director, the Group Head of Energy, the Head of Consolidation, the Head of IA–Support Processes, the Head of IA–Business Processes, the Head of IA–Support Processes, the Head of IA – IT & Digitalisation, the Information Security Director, the Accounting, Administration and Consolidation Director, the Group Management Control Director, the Global ESG Director, the Workplace Expert, the Secretary of the Committee of Ethics and Compliance, the Head of Compliance and the Legal & Compliance Analyst.

The Chair of the Board of Directors joined two (2) meetings and the Secretary of the Board of Directors joined the Committee in three (3) sessions. The Chair of the Tax Compliance Committee joined (3) meetings.

b) Competences

The rules of organization and functioning of the Committee are described in the applicable legislation, the Company's By-laws and in the Company's Board of Directors Regulations and, without prejudice to any other duties assigned to the Committee by the applicable legislation, the Board of Directors or the regulations governing the auditing of accounts, the Committee will have at least the following competences:

- a) To inform the General Shareholders' Meeting on questions that may arise regarding its competences, and in particular, on the result of the audit, explaining how it has contributed to the integrity of the financial and non-financial information and the role that the Committee has taken in this process.
- b) To propose to the Board of Directors, for submission to the General Shareholders' Meeting, proposals for the selection, appointment, re-election and replacement of the statutory auditors or audit firms, taking responsibility for the selection process, the contractual terms and conditions, the scope of the professional mandate and, where appropriate, the revocation or non-renewal, all in accordance with the applicable regulations, as well as to regularly collect from the aforesaid information on the audit plan and the implementation thereof, and to maintain their independence in the exercise of their duties.
- c) To monitor and evaluate the process of preparation and presentation of financial and non-financial information as well as the control and management systems of financial and non-financial risks related to the Company and, where appropriate, the group, including operational, technological, legal, social, environmental, political and reputational or related to corruption, reviewing compliance with regulatory requirements, the adequate delimitation of the consolidation perimeter and the correct application of accounting criteria.

- d) To establish the appropriate relations with the statutory auditors or external audit firms to receive information on issues which may threaten their independence, to be analyzed by the Committee, and any other issues related to the process of account auditing, and where appropriate, the authorization of services other than those prohibited in the terms contemplated in the applicable regulations, in relation to the independence regime as well as any other requirements set out in legislation and regulations on the auditing of accounts. In all cases, an annual statement must be received from the statutory auditors or audit firms, regarding their independence with regards to their relationship with the entity or directly or indirectly related entities, in addition to detailed information on an individual basis about any type of additional services provided and the corresponding payments received from these entities by the external auditors or audit firms or by persons or entities related to them, pursuant to the regulations on auditing activities.
- e) In the event of the resignation of the external auditor, to examine the circumstances that gave rise to it.
- f) To ensure that the remuneration of the external auditor does not compromise its quality or independence.
- g) Ensure that the Company communicates the change of external auditor through the National Securities Market Commission (CNMV), accompanied by a statement of any disagreements arising with the existing auditor and the reasons of the same.
- h) Ensure that the external auditor has a yearly meeting with the Board of Directors in full to inform about the work undertaken and developments in the Company's risk and accounting positions.
- i) To ensure that the Company and the external auditor adhere to current regulations on the provision of non-audit services, limits on the concentration of the auditor's business and other regulations concerning auditor independence.
- j) To issue, on an annual basis, prior to the issuance of the Audit Report, a report containing an opinion regarding whether the independence of the statutory auditors or audit firms has been compromised. This report must contain, in all cases, a reasoned evaluation of the provision of each and every additional service referenced in the previous paragraph, considering each service individually and jointly, other than the legal audit, and in relation to the independence regime or the regulations governing audit activities.
- k) To inform on related-party transactions that the General Shareholders' Meeting or the Board of Directors shall approve and to supervise the internal procedure established by the Company for those transactions whose approval is delegated.
- l) To inform the Board of Directors in advance on all matters provided for by the Law, the Corporate Bylaws and in these Regulations and, in particular, regarding the financial information that the Company must publish periodically, on the creation or acquisition of shares in special purpose entities or that are registered in countries or territories considered tax havens and on transactions with related parties.
- m) To provide information in relation to situations and transactions that involve or could involve situations of conflicts of interest, and in general, on the matters contemplated in

Chapter IX of these Regulations, as well as periodically review situations of potential conflicts of interest.

- n) To monitor the independence of the unit handling the internal audit function; propose the selection, appointment and removal of the head of the internal audit service; propose the service's budget; approve or make a proposal for approval to the Board of Directors of the priorities and annual work program of the internal audit unit, ensuring that it focuses primarily on the main risks the company is exposed to; receive regular information on its activities; and verify that senior management are acting upon the conclusions and recommendations of its reports.
- o) To monitor the effectiveness of the Company's internal control, the internal audit, and the risk management systems, as well as discussing with the statutory auditors any significant weaknesses of the internal control system detected during the audit, without compromising their independence. For these purposes, and where appropriate, they may submit recommendations or proposals to the management body and the corresponding deadline for their monitoring.
- p) To establish and supervise a mechanism that allows employees and other persons related to the Company, such as directors, shareholders, suppliers, contractors or subcontractors to report, confidentially, irregularities of potential significance related to the Company, including especially financial and accounting irregularities, as well as those which may involve criminal responsibility for the Company.
- q) To analyze and report to the Board of Directors on the economic conditions of the structural and corporate modification operations that the Company plans, and its accounting impact and, especially, where applicable, on the proposed exchange ratio.

The above responsibilities are stated by way of example, without prejudice to any others that may be conferred upon the Committee by the Board of Directors or by the regulations governing the auditing of accounts.

c) Functioning

The applicable legislation, the Company's By-laws and the Company's Board of Directors Regulations shall define the skills of the Committee and its scheme of organization and functioning.

The members of the Committee will be appointed for a maximum term of three (3) years, may be re-elected, and will cease when they do so in their capacity as directors or when so agreed by the Board of Directors, following a report from the Nominations, Remunerations and Sustainability Committee. The Board of Directors will likewise determine who will hold the position of Chair from among the independent directors, who will be substituted every four (4) years, being able to be re-elected once a period of one (1) year has elapsed since his/her end of mandate. The Committee itself will appoint a Secretary and may also appoint a Vice Secretary, neither needing to be members thereof. The Committee will meet as many times as necessary for the execution of its functions and will be convened by its Chair, either on his/her own initiative or at the request of the Chair of the Board of Directors or of two (2) Committee members.

The Committee will be validly constituted when the majority of its members attend the meeting, either present or represented. The resolutions will be adopted by a majority of the members in attendance, present or represented.

Any member of the management team or the Company's personnel who is requested to do so, will prepare the documentation, attend the Committee's sessions and provide access to the relevant information in his/her possession. The Committee can also request that the Company's auditors attend their meetings.

2. Activities

During 2024, the Committee held thirteen (13) meetings and carried out the activities listed below. The Committee has been fully updated by the management team on the topics of its competence (during the formal meetings, by means of other informal meetings or by correspondence and conference calls) and has been provided with the relevant supporting documentation.

a) Review of financial and non-financial information

- 2023 financial statements:
 - On 18 January 2024, the Committee discussed the pre-closing results for 2023 and the potential new challenges envisaged for 2024.
 - On 26 and 28 February 2024, the Committee discussed the new financial reporting format, supervised and evaluated the preparation process and the integrity of the financial and non-financial information 2023, the 2023 Consolidated Financial Statements and the 2023 Integrated Annual Report, including the external Auditors' Report, and was assisted by the finance team and the external auditors who presented the main aspects and their conclusions.
 - On 28 February 2024, the Committee resolved to provide a favourable recommendation to the Board of Directors to approve (i) the 2023 Integrated Annual Report and the 2023 Financial Statements (which included the Management Report, the Annual Corporate Governance Report and the Annual Report on the Remuneration of Directors) and (ii) the application of the 2023 results.
- 2024 financial statements and 2024 budget:
 - On 12 March 2024, the Committee reviewed the January 2024 results with the finance team who presented the main aspects and their conclusions.
 - On 22 April 2024, the Committee reviewed the financial results for the first quarter of the year. This information was discussed with the members of the management team responsible for their preparation, who presented the main aspects and their conclusions. The Committee resolved to provide a favourable recommendation to the Board of Directors to approve the first quarter results. Furthermore, the Committee followed-up on the implementation of the budget and business plan and discussed the financial key performance indicators for the first quarter.

- On 27 May 2024, the Committee reviewed the April 2024 results with the finance team, who presented the main aspects and their conclusions. The Committee, after having confirmed that the Company has sufficient liquidity to proceed with the payment, resolved to provide a favourable recommendation to the Board of Directors to approve a cash contribution to be paid to the shareholders against the share premium reserve for an amount of €11.8Mn in accordance with the Company's Shareholder Remuneration Policy. The Committee also reviewed a follow-up on the implementation of the budget and business plan.
- On 19 June 2024, the Committee reviewed the May 2024 results.
- On 30 July 2024, the Committee discussed the half-yearly financial results. Subsequently, on 31 July 2024, the Committee completed the discussion around the half-yearly financial statements and the relevant external Auditors' Report. This information was discussed with the members of the management team responsible for their preparation and with the external auditors, who presented the main aspects and their conclusions. The Committee resolved to provide a favourable recommendation to the Board of Directors to approve these interim financial statements that have been audited.
- On 20 September 2024, the Committee reviewed the August 2024 results with the finance team who presented the main aspects and their conclusions.
- On 31 October 2024, the Committee reviewed the financial results for the third quarter of the year. This information was discussed with the members of the management team responsible for their preparation who presented the main aspects and their conclusions. The Committee agreed to provide a favourable recommendation to the Board of Directors to approve the third quarter results. The Committee, after having confirmed that the Company has sufficient liquidity to proceed with the payment, also agreed to provide a favourable recommendation to the Board of Directors to approve a cash contribution to be paid to the shareholders against the share premium reserve for an amount of €32.5Mn in accordance with the Company's Shareholder Remuneration Policy. Finally, the Committee reviewed a follow-up on the implementation of the budget and business plan.
- On 5 December 2024, the Committee reviewed the October 2024 results with the finance team who presented the main aspects and their conclusions. Furthermore, the Committee discussed certain internal transactions affecting debt balances.

b) External auditor

- On 18 January 2024, the Committee reviewed the status of the external audit of 2023 and some legislation updates regarding accounting policies.
- On 18 January 2024, the Committee discussed the analysis on how to implement the change of auditor throughout the Group and the impact on specific situations in different countries. The Committee was updated on this topic at its meetings held on 12 March and 27 May 2024.

- On 26 February and 28 February 2024, the Committee reviewed the 2023 Financial Statements (including the Management Report, the Annual Corporate Governance Report and the Annual Report on the Remuneration of Directors), the 2023 Integrated Annual Report, and discussed the external auditors' main aspects and conclusions.
- On 22 April 2024, the Committee reviewed the external auditors' recommendation letter.
- On 19 June 2024 and 31 October 2024, the Committee discussed the transition plan of Ernst & Young as new auditor of the Company.
- On 31 July 2024, the Committee reviewed the external auditors report of the 2024 half-yearly financial statements.
- On 31 October 2024, the Committee was presented with the audit plan for the annual accounts 2024 and discussed the main updates regarding non-financial information disclosure.

c) Corporate Governance

- On 18 January 2024 the Committee reviewed the Annual Corporate Governance Report on the areas that fall within its remit.
- On 26 February 2024, the Committee reviewed and approved the following reports for year 2023 in connection with the Annual Accounts, the Management Report and the Annual Corporate Governance Report and approved its publication, if applicable, prior to the General Shareholders' Meeting, namely: (i) the Auditor's Independence Report; (ii) the Report on the Functions and Activities of the Committee; (iii) the Report on Related Party Transactions; and (iv) the Auditor's report on the information relating to the system of Internal Control over Financial Reporting (ICFR).
- On 28 February 2024, the Committee was provided with a presentation of the procedure of related-party transactions.
- On 12 March 2024, 27 May 2024, 20 September 2024 and 5 December 2024, the Committee recorded that the financial information published in the Company's and CNMV's websites had been updated and matched the financial information drawn up by the Board of Directors and disclosed to the market, in accordance with recommendation 43 of the CNMV's Technical Guide on Audit Committees.
- On 19 June 2024, the Committee analysed the Business Continuity Policy of Cellnex Telecom, S.A. from a risk management perspective.

d) Capital markets

- On 18 January 2024, 26 February 2024, 12 March 2024, 22 April 2024, 19 June 2024, 30 July 2024, 20 September 2024, 31 October 2024 and 5 December 2024, the Committee addressed a capital markets update (with a special focus on the general macro environment situation, interest rates and inflation).

- On 18 January 2024, the Committee reviewed the Corporate Finance Policies and the internal guidelines and resolved to issue a favorable recommendation to the Board of Directors for their approval.
- On 26 February 2024 the Committee discussed the management of working capital, the financial key performance indicators, the financial debt maturity, the debt exposure, the ESG financing considerations and the intercompany balance sheets. Furthermore, the Committee discussed cash allocation matters and the evolution of treasury shares.
- On 22 April 2024, the Committee discussed the new Alternative Performance Indicators disclosed at the Capital Markets Day.
- On 30 July 2024, the Committee reviewed the dividends distributed to minority shareholders in several countries and the maturities of external financial debt and the Company's exposure thereto. The Committee was also updated on the evolution of treasury shares.
- On 20 September 2024, the Committee discussed the performance of the Company's share price versus its peers.
- On 5 December 2024, the Committee discussed the spread of the Company's share and was updated on the fixed-floating debt mix. Furthermore, the Committee discussed potential and ongoing transactions.

e) Tax

- On 18 January 2024, 28 January 2024 and 30 July 2024, the Committee reviewed the tax assessment of certain M&A projects, as well as the accounting impact.
- On 26 February 2024, the Committee discussed (i) the meeting held with the Spanish Tax Authorities on the Tax Transparency Report, (ii) an update on the status of the Advance Pricing Agreement request, (iii) the tax impact arising from the declaration of unconstitutionality of Royal Decree 3/2016, and (iv) the main tax implications of the ongoing M&A transactions.
- On 12 March 2024 and 22 April 2024, the Committee discussed the Tax Reporting for 2023. Furthermore, on 22 April 2024, the Committee discussed the Tax Compliance Committee Report for 2023 and the compliance with Tax Policy.
- On 19 June 2024, the Committee discussed the main tax challenges in Spain, as well as the results obtained by Cellnex from the "Fundación Haz" in terms of tax transparency.
- On 30 July, the Committee discussed the status of the tax provisions in light of the first semester 2024 financial review.
- On 31 October 2024, the Committee was updated on the ongoing tax audits and new tax regulations affecting the Company in France.
- On 5 December 2024, the Committee discussed the Tax Transparency Report corresponding to financial year 2023 and was updated on the tax audits currently in place.

f) Cybersecurity

- On 27 May 2024, the Committee was updated on cybersecurity threats and preventive measures of the Company in place. Furthermore, the Committee was update on the status of NIS 2, a Directive published by the European Parliament which seeks to achieve a high common level of cybersecurity across the European Union and on the employees cybersecurity awareness level. Finally, the Committee discussed the status of external cybersecurity certifications of the Company.
- On 20 September 2024, the Committee reviewed the main features of the 2022-2025 Security Master Plan, as well as the main cybersecurity risks of Cellnex. The Committee also addressed the next steps to ensure full compliance by Cellnex of the future NIS 2 Directive requirements (which shall be monitored throughout the transposition legislative process).

g) Insurances

- On 26 February and 22 April 2024, the Committee was updated on Cellnex's Insurance Programme and discussed its renewal.
- On 19 June 2024, the Committee reviewed the renewal of the D&O, operational and employment practices liability insurance policies.
- On 20 September 2024, the Committee discussed the coverage of the cyber risk insurance.

h) Other information

- Conflicts of interest: the Secretary of the Committee has kept the Committee updated on the potential conflicts of interest reported by different directors throughout the year to be analysed by the Committee and, where appropriate, how they will be managed.
- APMs: the finance team has kept the Committee updated on the disclosure of Cellnex's APMs and the recommendations received from the CNMV in this regard.
- Legal update: the Secretary of the Committee reported on the latest legislative developments, mainly relating to the CNMV Technical Guide 1/2024 on audit committees of public interest entities, the Regulation of the European Parliament and of the Council on combating late payment in commercial transactions, and Directive 2014/55/EU of the European Parliament and of the Council of 16 April 2014 on electronic invoicing in public procurement.
- Litigation update: On 20 September 2024, the Committee reviewed the key litigation proceedings and the risk associated to them.
- Incorporation and ratification of the incorporation of subsidiaries: On 27 May 2024, the Committee resolved to issue a favourable recommendation to the Board of Directors to approve the implementation of a corporate structure in certain jurisdictions.

- Non-audit services:
 - On 26 February 2024, the Committee reviewed the authorisation to pre-approve certain non-audit services.
 - On 12 March, 30 July and 31 October 2024, the Committee reviewed the non-audit services provided by the auditor, including the calculation of both CNMV and European ratios.
- Accounting treatment: On 18 January 2024, 28 January 2024, 27 May 2024 and 30 July 2024, the Committee was updated on the accounting impacts of certain M&A transactions in Cellnex Consolidated Financial Statements and Cellnex entities standalone accounts.
- Investor relations update: On 19 June 2024, the Committee was updated on certain investor relation matters.
- Sustainability: On 5 December 2024, the Committee was updated on the status of the transposition of the CSRD Directive and the actions being taken internally by the Company to adapt to the new requirements imposed by such regulation.
- Health & Safety: On 30 July and 31 October 2024, the Committee was provided with a presentation on the main Health & Safety events and risks of the Company.
- Extraordinary events: On 31 October 2024, the Committee was briefed on the impact of the “Dana” weather phenomenon on Cellnex’s infrastructure located in Valencia.
- Others: On 31 October 2024, the Committee discussed the virtual power purchase agreement to be entered into by the Company.

i) Compliance

- On 18 January 2024, the Committee analysed the situation of the composition of the Ethics and Compliance Committee and resolved to issue a recommendation to the Board of Directors to approve the increase of the number of members to six (6) and appoint new members. Furthermore, the Committee addressed the status of the complaints received through the Whistleblowing Channel in 2023.
- On 26 and 28 February 2024, the Committee discussed the conclusions on the communications received through the Whistleblowing Channel and approved the Annual Report on the functioning of the Ethics and Compliance Committee for 2023.
- On 19 June 2024, the Committee reviewed the status of the composition of the Ethics and Compliance Committee, and resolved to issue a favourable recommendation to the Board of Directors to approve the appointment of the new Internal Audit Director as member of the Ethics and Compliance Committee. Furthermore, the Committee discussed the data protection model of Cellnex Telecom and its Group as well as the latest developments.
- On 30 July 2024, the Committee discussed the amendments implemented in the Personal Data Protection Policy, the Regulations of the Committee of Ethics and Compliance, the Code of Ethics, the Function of Criminal Responsibility and the Gifts and Hospitality Policy

and resolved to issue a favourable recommendation to the Board of Directors to approve the new versions of such documents.

- On 20 September 2024, the Committee reviewed the updates to the Policy for the Whistleblowing Channel and resolved to provide a favourable recommendation to the Board of Directors to approve the amended policy. Furthermore, the Committee discussed the proposed improvements of the compliance structure of the Company.
- On 31 October 2024, the Committee was updated on the complaints received through the Whistleblowing channel.
- On 5 December 2024, the Committee was updated on the external audit process being carried out in order to certify compliance by the Company with ISO 37001. Following these discussions, the Committee unanimously resolved to recommend to the Board the approval of the formalities required to comply with ISO 37001.

j) Internal audit

- On 18 January 2024, 26 February 2024, 12 March 2024, 22 April 2024, 19 June, 20 September 2024 and 31 October 2024, the Committee addressed: (i) the audits conducted as of the date of each meeting, (ii) updates on internal audit resources, (iii) the main findings and corresponding action plans of the audits carried out; and (iv) the updates on the digitalisation process of the internal audit function.
- On 26 February 2024, the Committee reviewed some background information on the review of the internal control over financial reporting (ICFR) and the methodology and criteria applied to carry out this exercise.
- On 28 February 2024, the Committee reviewed the level of compliance of the disclosure contained in the financial statements with the International Financial Reporting Standards (IFRS).
- On 12 March and 22 April 2024, the Committee discussed the status of the internal audit team with particular emphasis on the selection and search process for the new Internal Audit Director.
- On 19 June 2024, the newly appointed Internal Audit Director presented himself to the Committee and discussed with its members his preliminary analysis of the internal audit function.
- On 21 June 2024, the Committee discussed and approved the individual objectives of the Internal Audit Director. Furthermore, the Committee discussed and approved the internal audit upgrade action plan presented by the Internal Audit Director.
- On 20 September 2024, the Committee was briefed on the new organization of the Internal Audit Function and was updated on the internal resources and the implementation of the internal audit plan.
- On 31 October 2024, the Committee was updated on the progress of the audit plan for 2024 and discussed the new methodology for the follow-up and reporting of implemented action plans.

- On 5 December 2024, the Committee was updated on the 2024 audit plan and discussed the methodology for the preparation of the 2025 audit plan and audit budget. The Committee unanimously resolved to approve the proposed 2025 audit plan and audit budget.

k) Risk Management

- On 22 April 2024, the Committee reviewed the risk management methodology and the risk map. Furthermore, the Committee was updated on the organisational structure of the Global Risk Committee of the Company, and discussed the compliance with the Global Risk Management Policy. Finally, the Committee was briefed on the most prevalent risks identified as emerging risks.
- On 19 June 2024, the Committee was updated on the risk map of the Company.
- On 30 July 2024, the Committee was provided with a presentation of the Operations business unit from a risk perspective and discussed the initiatives regarding the definition of internal controls.
- On 5 December 2024, the Committee reviewed the impairment risk assessment and the implementation of the 2024-2026 Risk Management Strategic Plan. In addition, the Committee reviewed the risk map for 2024 and unanimously resolved to recommend to the Board its approval.

In addition, the Committee has addressed the macro and tax risks on a recurring basis, cybersecurity risks were addressed on 27 May and 20 September 2024 and health & safety risks on 30 July and 31 October 2024.

3. Priorities for 2025

The Audit and Risk Management Committee has identified the following priorities for 2025:

- Maintain the focus on supervision of internal control environment (both financial and non-financial) and risk management.
- Boosting the digitalization of the Internal Audit function and the progressive deployment of continuous auditing.
- Continue to monitor the transition plan and change of the external auditor.
- Support and supervise the enhancing of the Compliance function.
- Increase the supervision of non-financial and sustainability information, in close coordination with the Nominations, Remunerations and Sustainability Committee.
- Continue to adapt the relevant internal processes to the recommendations set forth in the CNMV Technical Guide 1/2024 on audit committees of public interest entities.
- Maintain a close coordination with the Board of Directors to mitigate the main risks faced by the Company.

- Continue monitoring the execution of the budget and the business plan of the Company.
- Be up to date with tax and accounting regulations.
- Continue the oversight of tax relevant matters.