REPORT OF THE AUDIT

COMMITTEE PERTAINING

TO THE FINANCIAL YEAR

OF 2024

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I. ORGANISATION OF THE AUDIT COMMITTEE

1. Composition

The Audit Committee of **SOLARIA ENERGÍA Y MEDIO AMBIENTE, S.A.** was created by way of a resolution by the Board of Directors on 24 May 2007.

In accordance with the provisions of the Corporations' Act, the composition of the Audit Committee complies with the following rules:

1. It is made up of three non-executive directors appointed by the Board of Directors, the majority of whom are independent directors, having been appointed taking into account their knowledge and experience in accounting, auditing or both. As a whole, the members of the Committee have the relevant technical knowledge in relation to the sector of activity to which the Company belongs.

2. The Chairman of the Committee shall be designated from amongst the independent directors who form part thereof and he/she must be replaced every two years and may be re-elected once one year has elapsed since his/her termination.

3. The secretary of the Audit Committee is the Secretary of the Board of Directors.

As at 31 December 2024, the composition of the Audit Committee was as follows:

Name	Position	Nature of position
Mr. Carlos Francisco Abad Rico	Chair	Independent director
Ms. María José Canel Crespo	Member	Independent director
Mr. Enrique Díaz-Tejeiro Gutiérrez	Member	Proprietary director

Mr. Carlos Abad Rico

A graduate in Business Sciences from the Universidad Complutense de Madrid and an MBA from Columbia University in New York.

He is currently the President of Haya Real Estate.

Previously, for five years he was a Global Partner of Arthur D. Little S.L. and its Managing Director for Spain. For 15 years he was the CEO of Sogecable (formerly Sociedad de TV Canal+). He worked for 11 years at Mckinsey & Co. where he was elected a partner.

He is a member of the Board of Directors of Seguros Caser and the founding patron of its Foundation, and a member of the Círculo de Empresarios.

Ms. María José Canel Crespo

PhD in Communication (University of Navarra, Spain), Public Management Leadership Program (IESE), Professor of Political Communication and Public Sector, Universidad Complutense de Madrid, Spain. Visiting Scholar at the London School of Economics (1992), Jyväskylä University (2014, 2015), George Washington University (2016-2017), KU Leuven (2022).

She is Co-Chair of the Political Marketing and Communication section of the European Group for Public Administration (EGPA) and founding president of ACOP. Advisor and General Director of the Cabinet of the Minister of Education, Culture and Sport (00-04). Leading researcher in political communication, she is the 2nd most cited author in Spain, and Victory Awards to one of the 12 most influential women in Political Communication (Washington, 2016).

She has more than a hundred publications in Spain, United States, Italy, United Kingdom, Poland, Brazil, Mexico, Colombia, and Argentina (she has published in Portuguese, Italian, English, Polish, Catalan and Spanish).

She has worked in several electoral campaigns and in the coordination of government and presidential communication, as well as in the communication of migration, educational, cultural, equality and environmental policies of national, regional and local public administrations.

Mr. Enrique Díaz-Tejeiro Gutiérrez

Senior Industrial Engineer.

He has been Director of Camping Gas Española and the CEO of the company Divigrasa, as well as the Site and Project Manager for Transport Networks of the company ASEI (part of the Enagás group).

As from March 1991 to the present day, he has been carrying out various business activities closely related with the energy sector.

2. Functions and responsibilities

The duties of the Audit Committee include the following:

a) To inform the general shareholders' meeting about any issues raised with regard to those matters that are the competence of the committee and, in particular, about the result of the audit, explaining how this has contributed to the integrity of the financial information and the role that the committee has played in this process.

b) To supervise the effectiveness of the internal control of the company, the internal audit and the risk management systems, as well as discussing with the accounts' auditor the significant weaknesses of the internal control system detected in the carrying out of the audit, all of which without violating its independence. With this in mind, and where applicable, recommendations or proposals may be presented to the administrative body and the attendant timeframe for their follow-up.

c) To supervise the process to draw up and submit the mandatory financial information and put forward recommendations or proposals to the administrative body, aimed at safeguarding its integrity.

d) To submit to the board of directors the proposals for the selection, appointment, re-election and replacement of the accounts auditor, taking responsibility for the selection process, in accordance with the provisions of articles 16, sections 2, 3 and 5 and 17.5 of Regulation (EU) no. 537/2014 16 April, as well as the terms of its hiring, regularly collecting from it information about the audit plan and its implementation, in addition to preserving its independence in the exercising of its duties.

e) To establish the appropriate relations with the external auditor to receive information on those issues that may pose a threat to its independence, for examination by the committee, and any others related with the process of carrying out the audit of accounts, and, when appropriate , the authorisation of services other than those prohibited, under the terms set out in article 5, section 4 and article 6.2.b) of Regulation (EU) no. 537/2014 of 16 April and as provided for in section 3, chapter IV, title I of Law 22 enacted on 20 July 2015 on Accounts Auditing, the independence regime, as well as well as any other communications provided for in the legislation on accounts auditing and the auditing regulations. In any case, every year they must receive from the external auditors the declaration of their independence from the entity or entities related with the latter directly or indirectly, as well as the information about the additional services of any type provided and the attendant fees received from these entities by the external auditor or by the people or entities related with the latter in accordance with the provisions of the legislation on accounts auditing activity.

f) To issue every year, prior to the issuance of the accounts' audit report, a report setting out an opinion as to whether the independence of the accounts auditors or auditing companies has been compromised. This report must contain, in any case, a well-founded assessment of the rendering of each and every one of the additional services referred to in the previous letter, considered individually and as a whole, other than the legal audit and with regard to the independence regime or the accounts auditing activity regulations.

g) To inform about any related operations that the general meeting or the board of directors must approve and to supervise the internal procedure established by the company for those whose approval has been delegated.

h) To inform, in advance, the board of directors about all those matters foreseen by law, the corporate articles of association and the board regulations and, in particular, about:

1. The financial information and the directors' report which shall include, where applicable, any mandatory non-financial information that the company has to make public periodically; and

2. The creation or acquisition of stakes in special purpose vehicles or domiciled in countries or territories which are regarded as tax havens.

3. Operation

3.1. The regime provided for in the Regulations of the Board establishes the valid formation of the Audit Committee when more than half of its members attend the meeting, present or represented. The representation of absent members may be bestowed upon another member of the Audit Committee by any written means addressed to the Chairman.

3.2. The adoption of the resolutions by the Audit Committee will be made by the majority of the attendees present and represented. In the event of a tie, the issue will be referred to the Board of Directors.

3.3. The Committee is empowered to request the assistance of experts. Furthermore, the Committee may require the attendance at its meetings of any Group employee (including members of its management staff) and the Accounts Auditor.

3.4. As set out in the following business progress report, the Committee maintains fluid and constant contact with the Accounts Auditor and the Group's management team.

II. SESSIONS HELD

1. Sessions and convenings

The Audit Committee, in accordance with its regulations, meets as many times as it is convened with the agreement of the Committee itself or its Chairman, and at least four times a year.

The Audit Committee shall meet up whenever convened by its Chairman at his/her own initiative or at the behest of any if its members, who must do so whenever the board or its chairman requests the issuance of a report or the adoption of proposals and, in any case, whenever this proves appropriate for the smooth performance of its duties.

Furthermore, the meetings of the Audit Committee may be held in separate rooms or places, in this case having the audio-visual media and systems available, including phone conference, videoconference systems or other remote communication equipment that allows the recognition and identification of attendees by the Secretary, the permanent intercommunication between the assistants in real time and the exercising of the rights to speak and vote; in any case, the attendees at any of the different venues will be considered, to all intent and purposes, as having status as attendees of the Audit Committee meeting. The resolutions will be deemed to have been adopted at the registered office.

2. Quorum

The Audit Committee is deemed to have been validly formed when the majority of its members are present.

A resolution will be valid when the majority of the members of the Committee vote in favour thereof.

3. Meetings of the Audit Committee

During 2024, 8 sessions of the Audit Committee were held, with the participation of all its members.

III. ACTIVITIES OF THE AUDIT COMMITTEE

This section contains a summary of the activity of the Audit Committee during 2024 and up to the date of this report, grouping the activities for their presentation around its basic duties.

1. Review of Financial Information

The Committee, in accordance with the powers conferred by dint of article 13.2 of the Regulations of the Board of Directors, has paid special attention to the review, prior to the one carried out by the Board of Directors, of the annual accounts of the Company and of the Group, as well as of the quarterly and semi-annual financial statements, and of the other information made available to the market or supervisory bodies during the financial year.

The Committee made the appropriate suggestions and reported favourably on the annual accounts, the quarterly and semi-annual financial statements, the Annual Corporate Governance Report and other periodic public information to be sent to the National Securities Market Commission.

Furthermore, the Committee also revised the CNMV requirement dated 26 May 2022, in relation to compliance with the obligations provided for in Regulation (EU) no. 596/2014 on market abuse and the CNMV requirement dated 12 December 2022, in relation to the Annual Corporate Governance Report for the financial year of 2021, as well as the attendant written responses to them, authorising the internal services of the Company in order to be able to send said responses.

The members of the Audit Committee have had access and contact with those responsible for the Internal Audit and other departments of the Group, as well as with the Accounts Auditor.

2. Relationship with auditors

ERNST & YOUNG, S.L. was the Auditor of the individual and consolidated accounts of the Solaria Group in the financial year of 2024. Said financial year of 2024 was the nineth financial year audited by ERNST & YOUNG, S.L.

The members of the Committee requested the assistance of the accounts auditors when they deemed this appropriate, with the latter having participated in several meetings of the Audit Committee to review the planning and scope of the audit reports of the annual accounts for the financial year of 2024, as well as the final audit considerations of the individual and annual accounts for the financial years of 2022 and 2023.

The fees billed by the accounts auditor to the Group during the financial year of 2024 have been broken down below:

	Fees (€)		
Services rendered	**Company**	**Controlled companies**	**Other related companies**
Audit services	124,365	146,686	6,162
Other services related to the Audit	6,000	14,890	0
Total Audit and related services	130,365	161,576	6,162
Tax services	37,268	0	0
Total fees	**167,633**	**161,576**	**6,162**

The Audit Committee approved the work to be carried out by ERNST & YOUNG SL other than audit services, deeming them not to have compromised the independence of the auditor.

Furthermore, the Audit Committee analysed the letter confirming the independence of the auditors, without having ascertained the circumstances of incompatibility provided for in the regulations and thus issuing the attendant report on the independence of the auditors.

3. Appointment of the auditor for the 2025–2027 period

On September 26, 2024, the Audit Committee of the Company, after the period established in Article 40.2 of Law 22/2015 on Auditing of Accounts regarding the rotation of the principal auditor had elapsed, agreed to initiate a selection process for the appointment of the Auditor of the Annual Accounts of Solaria Energía y Medio Ambiente, S.A. and its Consolidated Group, in accordance with the provisions of Article 40 of Law 22/2015 and Article 16 of Regulation (EU) No. 537/2014, for the financial years 2025, 2026, and 2027.

The Audit Committee is reviewing the proposals submitted in order to recommend to the Board of Directors the approval and subsequent submission to the General Shareholders' Meeting of the proposed auditor, as well as the terms of their engagement, the scope of their professional mandate, and, where applicable, their dismissal or renewal.

Finally, after analyzing the proposals submitted and hearing the presentations of the shortlisted firms, the Company's Audit Committee has decided that the firm which meets all the necessary conditions for approval and submission to the General Shareholders' Meeting is Ernst & Young, S.L., with Tax Identification Number (N.I.F.) B-78970506 and registered office in Madrid, Plaza Pablo Ruiz Picasso, s/n.

4. Corporate Governance

The Committee has supervised compliance with the Company's corporate governance regulations within the scope of its powers.

Furthermore, the Committee has supervised the preparation of the annual corporate governance report for the financial year 2024, which were approved by the Board of Directors.

IV. CONCLUSION

The Audit Committee has appropriately exercised its relevant responsibilities.

V. APPROVAL

This report was approved by the Audit Committee of Solaria Energía y Medio Ambiente, S.A. at its meeting on 22 May 2025.