REPORT OF THE AUDIT COMMITTEE OF

SOLARIA ENERGÍA Y MEDIO AMBIENTE, S.A.

ON THE INDEPENDENCE OF THE AUDITORS

1. INTRODUCTION:

The General Shareholders' Meeting of SOLARIA ENERGÍA Y MEDIO AMBIENTE, SA (the "Company"), held on 30 June 2015, appointed ERNST & YOUNG, SL as auditor of the Company and the consolidated Group to carry out the audit of the individual and consolidated annual accounts for the financial years of 2015, 2016 and 2017.

Subsequently, the General Shareholders' Meeting of the Company, held on 29 June 2018, re-elected ERNST & YOUNG, SL as the accounts auditor of the Company and the consolidated Group to carry out the audit of the individual and consolidated annual accounts for the financial years of 2018, 2019 and 2020.

Once again, the General Shareholders' Meeting of the Company, held on 30 June 2021, re-elected ERNST & YOUNG, SL as the auditor of the Company and the consolidated Group to carry out the audit of the individual and consolidated annual accounts for the financial years of 2021, 2022 and 2023.

For the audit of the individual and consolidated annual accounts for fiscal year 2024, the General Shareholders' Meeting of the Company, held on June 28, 2024, reappointed ERNST & YOUNG, S.L. as the auditor of the Company and the consolidated Group.

This will thus be the tenth carrying out of the audit of the accounts by ERNST & YOUNG, S.L., without, to date, there having been any situations involving incompatibility or conflicts of interest that may affect the legal regime of auditor independence.

In order to ensure the independence of the accounts auditor, the Audit Committee has established the appropriate relations with the auditors to receive any information on those matters that could end up posing a threat to their independence, including meetings with the heads of the audit team, supervising compliance with current regulations on the provision of audit services and services other than accounts auditing during the financial year of 2023.

This report has been drawn up taking into consideration the confirmation of independence expressed by ERNST & YOUNG, SL by letter dated 25 February 2025, as required by Technical Audit Standard (NIA-ES) 260 (Revised) "Communication with those responsible for the governance of the entity", for the auditors of Public Interest Entities (PIEs), as well as with the provisions of section 4, article 529 quaterdecies of the Redrafted Text of the Corporations' Act approved by Royal Decree Legislative Law 1 enacted on 2 July 2010 (amended by the fourth final provision of Law 22 enacted on 20 July 2015 on Accounts Auditing) on the duties of the Audit Committee, and in accordance with the provisions of Article 48 of the Corporate Articles of Association of the Company. The aforementioned confirmation of the independence of the accounts auditor has been attached as **Annex I**.

2. INDEPENDENCE OF THE AUDITORS

The accounts auditing activity is deemed to be that which consists of the review and verification of the annual accounts, as well as any other financial statements or accounting documents, prepared in accordance with the applicable financial reporting regulatory framework, provided that said activity is geared towards issuing a report on the reliability of said documents which may have effects vis-à-vis third parties.

The legal regime of independence that must be observed by those who audit the accounts of the Company and its consolidated Group is regulated, inter alia, by Law 22 enacted on 20 July 2015 on Accounts Auditing, Regulation 537/2014 of the European Parliament and of the Council of April 16 and Royal Decree 2 enacted on 12 January 2021 which approves the Implementing Regulation of Law 22 enacted on 20 July 2015 on Accounts Auditing.

In accordance with the applicable regulations, the auditor must be independent, in the discharging of its duties, from the audited entities, and it must refrain from acting when its independence in relation to the review and verification of the annual accounts, financial statements or other documents accounting is compromised. In any case, the accounts auditors must refrain from acting if there is any financial, economic, employment, family or other relationship, including non-audit services provided to the audited entity, between the accounts auditor and the audited entity, in such a way that it could be concluded that it compromises their independence, particularly including when they are involved in any of the grounds for incompatibility or situations considered in the Accounts Auditing Law and in Royal Decree 2/2021 approving the Implementing Regulation of Law 22/2015.

In this regard, the accounts auditors must put into place and apply the safeguard measures - written policies, communications, procedures, prohibitions, restrictions etc. - which are deemed necessary to this end and which must include the requirement to refrain from auditing the accounts when those situations of incompatibility provided for in the Audit Law are detected. Furthermore, the provisions of Royal Decree 2/2021 approving the Implementing Regulation of Law 22/2015 must be complied with, in terms of its measures to reinforce independence in the exercising of its accounts auditing activity and to avoid conflicts of interest.

In accordance with the foregoing and following the provisions of the Law on Accounts Auditing and its implementing Regulation, the legal grounds for the incompatibility of the auditors are duly analysed in order to specify or detail all those circumstances, relationships or interests liable to constitute a threat or risk to the independence of the auditor, thereby affecting the objective and impartial judgment that every auditor must issue.

3. ANALYSIS OF LEGAL GROUNDS FOR INCOMPATIBILITY:

The independence of the account auditors is analysed bearing in mind the possible existence, inter alia, of the following grounds for incompatibility and situations provided for in the regulations:

a. General grounds for incompatibility brought about by circumstances deriving from personal situations or from the services provided.

b. Subjective extensions to related entities or entities which have a control relationship vis-à-vis the audited entity.

c. Incompatibilities deriving from situations arising with regard to relatives of the main responsible auditors.

d. Incompatibilities deriving from situations that occur in persons or entities directly related with the accounts auditor.

e. Incompatibilities deriving from situations arising with regard to other persons or entities belonging to the accounts auditor's network.

f. Prohibitions after the completion of the audit work.

g. Grounds for abstention owing to fees received.

h. Incompatibilities and prohibited services for auditors of the accounts of public interest entities.

i. Fee limitations and transparency.

j. The existence of financial, commercial or other interests in the audited entity, or influences or relationships that may compromise or which compromise the auditor's objectivity.

After the attendant analysis, no threats to independence were identified in accordance with the provisions of the previous sections.

4. FEES:

The fees accrued by the Company and its related companies, directly or indirectly, are detailed below, broken down by items in accordance with the provisions of the letter from ERNST & YOUNG, SL.:

	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**

5. CONCLUSION:

Having analysed the possible occurrence of any of the circumstances involving incompatibility provided for in the applicable regulations, the Audit Committee believes that none of them has been incurred, in such a way that the independence of the auditor of the Company's accounts could have been compromised, having specifically considered both the audit services and other non-audit services, individually considered and as a whole, provided by ERNST & YOUNG, SL.

6. APPROVAL OF THE PRESENT REPORT:

This report was approved by the Company's Audit Committee at its meeting on 25 February 2025, in accordance with the provisions of article 529 quaterdecis, section 4.f) of the Corporations' Act.