



**REGULATIONS OF THE  
AUDIT AND RISK COMMITTEE**

**AMREST HOLDINGS, SE**

*(Last amended on December 12, 2023)*

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## REGULATIONS OF THE AUDIT AND RISK COMMITTEE

### TITLE I. PRELIMINARY

#### Article 1. Nature and object

1. The Board of Directors of AMREST HOLDINGS, SE (the “**Company**”) established the Audit and Risk Committee (hereinafter, the “**Committee**”), a permanent internal informational and consultative body without executive duties, with supervisory, information, advisory, and proposal-making powers within its scope of action and which shall be governed by the provisions set forth in the *Bylaws*, in the *Regulations of the Board of Directors*, and in these *Regulations of the Audit and Risk Committee* (the “**Regulations**”).
2. The object of these Regulations is to favour the independence of the Committee and to determine the principles of conduct and the rules of internal operation thereof, without prejudice to the powers of the committees or equivalent bodies that may exist at companies belonging to the group of companies of which the Company is the controlling entity, within the meaning established by law (the “**Group**”).
3. These Regulations have been prepared taking into account the good governance recommendations generally accepted in international markets.

#### Article 2. Prevalence and interpretation

1. These Regulations further develop and supplement the provisions of the *Bylaws* and of the *Regulations of the Board of Directors* applicable to the Committee. The latter provisions shall prevail in the event of conflict with the former.
2. These Regulations shall be interpreted in accordance with law.
3. In the absence of a specific rule, the provisions of the *Regulations of the Board of Directors* regarding the operation of the Board shall apply to the Committee to the extent that they are not inconsistent with the nature thereof.
4. Any question or dispute regarding the interpretation of these Regulations shall be resolved by the Committee itself, and in the absence of such resolution, by the Secretary of the Committee (the “**Secretary**”), after consultation, when it deems necessary, with the Chairman of the Committee (the “**Chairman**”), who shall be assisted by such persons, if any, as may be appointed by the Board of Directors for such purpose. The Board of Directors shall be informed of the interpretation and resolution of the questions or disputes that may have arisen.

### **Article 3. Approval and amendment**

1. These Regulations must be approved by resolution adopted by the Board of Directors at the proposal of the Board, of the Chairman thereof, of the Chairman of the Committee, or of the Committee itself.
2. Any amendment of the Regulations must be approved by resolution adopted by the Board of Directors at the proposal of the Board, of the Chairman thereof, of the Chairman of the Committee, or of the Committee itself.

### **Article 4. Compliance and dissemination**

1. The members of the Committee, as well as the other members of the Board of Directors to the extent they are affected, have the obligation to know and comply with these Regulations.
2. In addition, the Committee shall have the obligation to ensure compliance with these Regulations and to adopt appropriate measures for the required dissemination thereof among the rest of the organisation.

## **TITLE II. FUNCTIONS OF THE COMMITTEE**

### **Article 5. Functions**

The Committee shall have the following functions, in any case, without prejudice to any other duties that may be assigned to it from time to time by the Board of Directors and by the applicable legislation:

- a) To report, through its Chairman, to the General Shareholders' Meeting on questions raised by the shareholders regarding matters within its remit, and, in particular, on the results of the audit, explaining how the audit has contributed to the integrity of the financial information and the Committee's role in this process.
- b) To oversee the effectiveness of the Company's internal control, the internal audit, and the risk management systems (both financial and non-financial), as well as to discuss with the accounting auditor the significant weaknesses of the internal control system detected in the course of the audit, all of the foregoing without infringing its independence. For such purposes, and where appropriate, the Committee may submit recommendations or motions to the Board of Directors, and the corresponding deadline for their follow-up.
- c) To oversee and assess the process for preparing and presenting and the integrity of the financial and non-financial information, reviewing compliance with legal requirements, the proper determination of the scope of consolidation and the correct application of accounting standards, and to submit to the Board of Directors recommendations or motions aimed at safeguarding the integrity of such information.

- d) To aim that the annual accounts are prepared in accordance with the legal provisions on accounting. However, in cases where the auditor has included a qualification in its audit report, the Chairman of the Committee shall clearly explain the Committee's view of its content and scope, being a summary of such view available to the shareholders at the time of publication of the call to the General Meeting.
- e) To submit motions regarding the recruitment, appointment, re-election and replacement of the accounting auditor to the Board of Directors, taking responsibility for the recruitment process, as well as the terms of engagement, the scope of their professional mandate and, where appropriate, the revocation or non-renewal of their appointment; and to obtain regular information on the audit plan and its execution, while preserving its independence in the performance of its duties.
- f) To establish the appropriate relations with the external auditor to receive information on those matters that may represent a threat to its independence, and any others related to the process of development of the auditing of accounts and, where appropriate, the authorisation of services, other than those forbidden under the terms contemplated in the auditing of accounts regulations, as well as those other communications contemplated in these rules.
- g) In any case, the Committee must receive annually from the accounting auditor: (i) a declaration of its independence regarding the entity or those entities that it has direct or indirect links to; (ii) information on any kind of additional services rendered to such entities; and (iii) the relevant fees received by the auditor or persons, natural or legal, related to the auditor, from the abovementioned entities, pursuant to the provisions of the regulations governing the auditing of accounts. To issue annually, prior to the issue of the audit report, a report expressing an opinion on whether the independence of the accounting auditor is compromised. Such report must contain, in any case, a reasoned assessment of the provision of each and every additional service referred to in letter f) above, individually considered and as a whole, other than the legal audit, and in relation to the independence system or to the regulations governing the auditing of accounts.
- h) To report on related-party transactions that must be approved by the General Shareholders' Meeting or by the Board of Directors and to supervise the internal process established by the Company for those transactions for which approval, as the case may be, has been delegated by the Board of Directors.
- i) To advise the Company's Board of Directors, in advance, of all of the topics covered by law, the Bylaws and the Regulations of the Board of Directors, and namely, of:
  - (i) the financial information and the directors' report that the Company must disclose on a regular basis;
  - (ii) the creation or acquisition of interests in special purpose vehicles or entities resident in countries or territories considered to be tax havens; and
  - (iii) the operations of structural and corporate modifications that the Company plans to carry out, analysing and reporting to the Board of Directors about their economic

conditions and their accounting impact and, in particular, if applicable, about the proposed exchange equation (“*ecuación de canje*”).

#### **Article 6. Functions regarding the internal audit area**

With regard to the internal audit area of the Company and its Group, the Committee shall also have the following main duties:

- a) To oversee the effectiveness and to ensure the independence of the internal audit area and that it has sufficient resources and is adequately qualified staff to carry out its duties most efficiently. The internal audit area will report functionally to the Committee, represented by its Chairman.
- b) To propose the selection, appointment, and removal of the head of the area, as well as the budget for this area.
- c) To approve or make a proposal for approval to the Board of Directors of the internal audit orientation and annual plan, ensuring that its activity is focused primarily on the main risks (including reputational risks), as well as receive regular report-backs on its activities.

The head of the internal audit area will submit an annual work program to the Committee, and shall report to the Committee on (i) its execution, as well as any incidents or scope limitations arising during its implementation, (ii) the results, and (iii) the follow-up of its recommendations.

The head of the internal audit area shall also submit an annual activity report to the Committee, which shall contain, at least, a summary of the activities and reports carried out during the financial year.

The Committee shall annually evaluate the functioning of the internal audit and the performance of its head.

- d) To verify, based on the corresponding reports of the internal audit function, that senior executives take into account the conclusions and recommendations contained in its reports.

#### **Article 7. Functions regarding the internal control and risk management systems**

With regard to the internal control and risks management systems of the Company and its Group, the Committee shall also have the following main duties:

- a) To oversee the effectiveness of the Company’s internal control system and the risk management system (both financial and non-financial), as well as the risk control and management unit, which shall perform the following responsibilities:

- (i) To ensure that risk control and management systems are functioning correctly and, specifically, that major risks the Company is exposed to are correctly identified, managed, and quantified.
  - (ii) To actively participate in the preparation of the risk strategy and in the key decisions on its management.
  - (iii) To ensure that the risk control and management systems mitigate risks effectively in the frame of the policy drawn up by the Board of Directors.
- b) To submit, as appropriate, recommendations or motions to the Board of Directors, with the relevant term for following-up.
- c) To monitor in general that the internal control policies and systems established are applied effectively in practice.
- d) To oversee that the Company's risk control and management policy identifies or determines, at least:
  - (i) the different types of financial and non-financial risk (without limitation, operational, technological, legal, social, environmental, political and reputational risks, and risks relating to corruption) facing the Company, including, among financial or economic risks, contingent liabilities and other off-balance sheet risks;
  - (ii) a risk control and management model based on different levels;
  - (iii) the level of risk that the company considers acceptable;
  - (iv) the measures planned in order to mitigate the impact of identified risks in the event that they materialise; and
  - (v) 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.
- e) To review the information about the risks that the Group is faced with, and about the risk control systems, that must be included in the Annual Corporate Governance Report, the management report attached to the annual accounts and the interim financial statements and in any other information instruments of the Company.
- f) To evaluate any question regarding non-financial risks (including, without limitation, operational, technological, legal, social, environmental, political and reputational, including those related to corruption) that the control policy and the risks management systems must contain.



## **Article 8. Functions regarding the process of preparing economic and financial and non-financial information**

With regard to the preparation process of the regulated financial and non-financial information of the Company and its Group, the Committee shall also have the following main duties:

- a) To oversee and assess the process of preparation and presentation and the clarity and integrity of the regulated financial and non-financial information relating to the Company and its Group, ensuring that the half-yearly financial reports and the quarterly management statements are drafted in accordance with the same accounting standards as the annual financial reports and to oversee the review of the interim financial statements requested from the auditor, with the scope and frequency that may be defined, as the case may be.
- b) To review compliance with legal requirements, the proper delimitation of the scope of consolidation, and the correct application of such generally accepted accounting principles and criteria and international financial and non-financial reporting standards as may be applicable.
- c) To submit recommendations or motions to the Board of Directors for the purposes of safeguarding the integrity of the financial and non-financial information.
- d) To advise the Board of Directors on any significant change of accounting standard and of the significant risks on the balance sheet and off-balance sheet.
- e) The functions relating to the process of collecting, preparing, and elaborating non-financial information shall be carried out in constant coordination with other Committees that the Board of Directors may designate from among its members with competencies in sustainability matters.

## **Article 9. Functions regarding auditing**

With regard to the audit of the accounts of the Company and its Group, the Committee shall also have the following main duties:

- a) To submit motions to the Board of Directors regarding the recruitment, appointment, re-election or replacement of the external auditor of the accounts of the Company and of the accounts of the Company consolidated with those of its Group, taking responsibility for the recruitment process pursuant to the provisions of the applicable regulations, as well as the terms and conditions of the contract to be executed with them, to be subsequently submitted to the General Shareholders' Meeting for approval.

The Committee shall refrain from proposing to the Board of Directors, and, this latter, also, shall refrain from submitting to the General Shareholders' Meeting the appointment as Company's auditor of any audit firm which is affected by any incompatibility pursuant to the laws governing financial audits, as well as of any audit firm where the fees that the Company intends to pay on all grounds are in excess of the limits set by the abovementioned financial audit legislation.

- b) To oversee the independence of the auditors and that they are not affected by any circumstances of prohibition or disqualification and, for such purpose:
  - (i) to receive from the auditors on an annual basis, the statement on their independence regarding the Company or the companies related thereto, directly or indirectly;
  - (ii) to oversee the hiring of the auditor for services other than financial audit, and supervise the terms and the performance of the contracts entered into with the external auditor of the Company for the rendering of such services;
  - (iii) to receive from the auditors detailed and separate information on any manner of additional services rendered, as well as the relevant fees received by the auditors or by the persons or entities related to them, pursuant to the provisions of the regulations on the audit activity;
  - (iv) to ensure that the Company and the external auditor comply with applicable regulations regarding the provision of services other than the auditing, the limits on the concentration of the auditor's business, the rules on professional fees and, generally, all other regulations regarding the independence of the auditors;
  - (v) to ensure that the remuneration of the external auditor for his works does not compromise the quality and independence thereof;
  - (vi) in the event of resignation of the external auditor, to examine the circumstances that gave rise thereto; and
  - (vii) to issue on an annual basis and prior to the issue of the account audit report, a report expressing an opinion on whether the independence of the auditor or of audit firms has been jeopardised. At any rate, such report must contain the reasoned assessment of the provision by the external auditor of each and every additional service other than the legal audit, considered both individually and as a whole, and in relation to the independence system or the regulations on the audit activity.
- c) To oversee compliance with the audit contract, regularly gathering from the auditor information on the audit plan and its implementation.
- d) To review the contents of the account audit reports and, where appropriate, of the reports on limited review of interim accounts, as well as other mandatory reports to be prepared by the auditors, prior to the issue thereof, in order to avoid qualified reports, ensuring that the Board of Directors shall present the accounts to the General Shareholders' Meeting with an unqualified audit report and without reservations. However, in cases where the auditor has included a qualification in its audit report, the Chairman of the committee shall clearly explain the Committee's view of its content and scope, being a summary of such view available to the shareholders at the time of publication of the call to the General Meeting.
- e) To assess the results of each financial audit and oversee the response of the senior management to their recommendations.

- f) To promote that the auditors of the Group's consolidated accounts shall assume responsibility for the audit work of all or the majority of the companies that form part of such Group.
- g) To ensure that the auditor carrying out the audit of the financial statements or of consolidated accounting documents shall assume full responsibility for the audit report issued, even though the financial statements of the investee companies have been audited by other auditors.
- h) To serve as a communication channel between the Board of Directors and the auditors, ensuring that the auditor meets at least once a year with the full Board of Directors for the purposes of reporting on the work done and the evolution of the accounting and risk situation of the Company.

The Committee shall establish the appropriate relations with the external auditor to receive information on those matters that may represent a threat to its independence, and any other matters related to the process of auditing the accounts.

Communication between the Committee and the external auditor shall be fluid and continuous. The Committee shall regularly request from the auditor information on the audit plan, its execution and any other matters related to the auditing process, in particular any discrepancies that may arise between the auditor and the Company's management.

Likewise, communications between the auditor and the Committee must be in accordance with the obligations established in the regulations governing the auditing activity and must not impair the auditor's independence or the effectiveness with which the audit is carried out or with which the audit procedures are performed.

Once the audit of the accounts has been completed, the Committee shall make a final assessment of the auditor's performance and how it has contributed to the quality of the audit and the integrity of the financial information.

- i) To oversee that the Company communicates through the National Securities Market Commission (*Comisión Nacional del Mercado de Valores*) any change in auditor and attaches a statement regarding any disagreements with the outgoing auditor and, if any, the substance of the disagreement.

#### **Article 10. Other functions entrusted to the Committee**

The Committee shall also have the following functions:

- a) To establish and supervise the mechanisms that allow employees and other persons related to the Company, such as directors, shareholders, suppliers, contractors or subcontractors to report, on a confidential basis and, if deemed appropriate, anonymously, of any potentially significant irregularities, financial, accounting or those of any other nature, that they notice at the Company, abiding in all cases by the rules and regulations on the protection of personal data and respecting the fundamental rights of the parties involved.



- b) To periodically collect information regarding the operation of the mechanisms referred to in letter a) above, including at least the number of complaints received, the origin thereof, type, results of the investigations and actions proposed. Once the foregoing has been analysed, if it so deems necessary, the Committee shall propose expedient actions to improve the operation thereof and to reduce the risk of future irregularities.
- c) To periodically obtain from the responsible for the financial (including treasury stock), tax and legal areas of the Company the report on the activities and relevant information of their respective areas.

### **TITLE III. COMPOSITION**

#### **Article 11. Composition**

1. The Committee shall be made up of a minimum of three and a maximum of five directors. The Committee shall appoint the Chairman out of its members, who will be an independent director. The Board of Directors shall also appoint a Secretary and a Vice-Secretary of the Committee, who do not need to be a director.
2. All of the Committee members shall be appointed and, if necessary, replaced, by the Board of Directors and shall be non-executive directors, the majority of whom, at least, must be independent directors. The members of the committee as a whole, and particularly its Chairman, will be appointed considering their knowledge and experience in accounting, auditing and management of both financial and non-financial risks. The Committee members, as a group, must have the relevant know-how regarding the industry of the Company.

#### **Article 12. Term of Office**

1. Committee members shall hold their office while they remain as directors of the Company, except if the Board of Directors resolves otherwise.
2. The Chairman of the Committee shall hold office for a maximum period of four years, after which period the director who has held office as such may not be re-elected as Chairman of the Committee until the passage of at least one year from ceasing to act as such, without prejudice to the continuance or re-election thereof as a member of the Committee.
3. Committee members who are re-elected as directors of the Company by resolution of the shareholders at a General Shareholders' Meeting shall continue in their positions on the Committee, without the need for a new election, without prejudice to the power of revocation that lays with the Board of Directors.

#### **Article 13. Dismissal**

Committee members shall cease to hold office:

- a) When they cease to be directors of the Company;



- b) When they cease to be non-executive directors, even if they continue as directors of the Company;
- c) Upon expiration of the maximum term for which they were appointed directors without being re-elected; or
- d) By resolution of the Board of Directors.

## **TITLE IV. PROCEEDINGS OF THE COMMITTEE**

### **Article 14. Committee Meetings**

1. The Committee shall meet, at least, four times a year. One of the Committee's meeting must be held to review the annual accounts that the Board of Directors must approve and include within its annual public documentation. The Committee shall also meet on the date of publication of each interim financial information.
2. Likewise, it shall meet as many times as it is called by its own resolutions or by its Chairman. The Chairman must call the Committee whenever the Board of Directors or the Chairman thereof would request the issue of a report or the submission of motions and, at any rate, whenever it is appropriate for the successful performance of its functions. The Committee shall also meet when so requested by at least two of its members; in such case, the meeting shall be called by the Chairman to be held within fifteen days of the request.
3. Ordinary meetings shall be called by any written means, including email or outlook calendar invitation, or by any means of communication providing evidence of receipt thereof, and the notice shall be signed by the Chairman, or the Secretary or the Vice-Secretary by order of the Chairman. The notice calling the meeting shall be given at least three days in advance.

The agenda of the meeting must be included in the notice calling the meeting, and the relevant information duly summarized and prepared shall be provided to the directors, among other possible means to ensure its receipt, through an application that the Company shall make available to the directors (the "**Application**"), with the same notice as indicated in the above paragraph.

4. No prior call to a meeting of the Committee shall be required when all of its members, present or represented, unanimously agree to the holding of the meeting and to the items of the agenda to be dealt with.
5. The Chairman may call extraordinary meetings of the Committee when, in his/her view, the circumstances so justify; in such cases the notice period and the remaining requirements laid down in this article shall not apply.
6. As an exception, provided no directors object, the Committee may adopt written resolutions, without meeting.



### **Article 15. Procedure for Meetings**

1. The Committee shall be considered to have a valid quorum when the majority of its members, present or represented, attend.
2. The Chairman of the Committee shall preside over the meeting. In the event of the vacancy, illness, incapacity, or absence of the Chairman of the Committee, the meeting shall be chaired by the director having the longest length of service on the Committee, and if equal lengths of service, by the oldest.
3. The Secretary of the Committee shall act as Secretary for the meeting. In the event of vacancy, illness, incapacity, or absence of the Secretary of the Committee, the Vice-Secretary of the Committee and, in the absence thereof, the person appointed by the Committee for such purpose shall act as Secretary.
4. Directors shall make their best efforts to attend the meetings of the Committee and, whenever they cannot attend in person, they shall endeavour to grant proxy to another member of the Committee, with the relevant instructions, informing thereof the Chairman of the Committee.

However, they may not give a proxy in connection with matters affecting them personally or regarding which they are involved in a conflict of interest situation.

5. Without prejudice to the foregoing, a quorum for Committee meetings shall be declared if all its members, present or represented, unanimously agree to hold the meeting.

### **Article 16. Place of the Meeting**

1. Meetings of the Committee shall be held at the place designated in the call to meeting.
2. Meetings of the Committee may be held simultaneously in separate assembly halls, so long as audio visual, telematic and telephone equipment is provided to ensure real-time inter-communication and interactivity and consequently guarantee the meeting's continuity. In this case, the communication system will be stated in the call of the meeting and, if appropriate, the location of the necessary technical equipment for attending and participating in the meeting will be made available, so that all attendees are able to access them. The Secretary of the Committee shall acknowledge the identity of the attendees, expressing it in the minutes.
3. The members of the Committee in attendance at any of such interconnected places shall be deemed to have attended the same meeting of the Committee for all purposes. The meeting shall be deemed to have been held where the largest number of Committee members is located and, if they are in equal numbers, where the Chairman or whoever performs the duties thereof is located.



#### **Article 17. Attendance**

1. The meetings of the Committee may also be attended by any person it deems appropriate, at the invitation of its Chairman and under the terms established by the Committee. Their participation shall be strictly limited to those items on the agenda to which they are called.
2. Any employee or officer of the Company who is required to do so shall be obliged to attend the meetings of the Committee and to cooperate with it and provide it with access to the information available to them.
3. In order to facilitate an appropriate and fluid relationship with the Company, the Committee shall have an assigned executive (the "**Assigned Executive**") responsible for coordinating access to and channelling of the relevant information for each meeting, who shall attend the committee meeting as a permanent guest. In any case, the Assigned Executive shall be absent from the meeting when, due to the nature of the matters to be discussed, the Chairman of the Committee deems it appropriate.
4. The Committee may also request the presence and attendance at its meetings of the Auditors.

#### **Article 18. Resolutions**

1. Except in those cases where a larger majority is required by law, the *Bylaws*, the *Regulations of the Board of Directors* or these *Regulations*, resolutions shall be passed by the absolute majority of the votes of the members attending the meeting, present or represented.
2. All resolutions adopted shall be recorded in minutes signed by the Chairman and the Secretary of the Committee or by the persons acting in their stead. The minutes shall be approved at the same meeting or at a subsequent meeting, and a copy shall be made available to all of the directors at the Application.

### **TITLE V. RIGHTS OF THE COMMITTEE AND DUTIES OF ITS MEMBERS**

#### **Article 19. Rights of the Committee**

1. The Committee may have, through the Secretary of the Board of Directors, access to any information or documentation available to the Company relating to matters within the remit of the Committee and which it deems necessary to perform its duties.
2. For the better discharge of its duties, the Committee may seek external advice, and for such purpose, the provisions of the *Regulations of the Board of Directors* on this issue shall apply.





#### **Article 20. Duties of Committee members**

1. Committee members must act with independence of judgment and action with respect to the rest of the organization and carry out their duties with the utmost diligence and professional competence.
2. Committee members are subject as such to all the duties of a director set forth in the *Regulations of the Board of Directors*, to the extent that they are applicable to the responsibilities discharged by the Committee.

#### **Article 21. Conflicts of Interest**

When matters to be dealt with at a meeting of the Committee directly affect one of its members or persons related thereto and, in general, when such member is subject to a conflict of interest situation (upon the terms established in the *Regulations of the Board of Directors*), such member must leave the meeting until a decision is made, and such member shall be subtracted from the number of Committee members for purposes of calculating the quorum and majorities with respect to the matter at hand.

### **TITLE VI. RELATIONSHIPS OF THE COMMITTEE**

#### **Article 22. Relationship with the General Shareholders' Meeting**

The Committee, through its Chairman, shall report to the shareholders at the General Shareholders' Meeting with respect to the matters raised therein by the shareholders on matters within its purview, and particularly with respect to the results of the audit of the annual accounts, explaining how it has contributed to the integrity of the financial information, and the role that the Committee has played in such process.

#### **Article 23. Relationship with the Board of Directors**

1. The Chairman of the Committee shall inform the Board of Directors of the business transacted and the resolutions passed during its meetings, at the first meeting of the Board of Directors held immediately after. Likewise, a copy of the minutes of the meetings of the Committee shall be made available to all the directors.
2. Within the first six months following the close of each financial year, the Committee shall submit to the Board of Directors, for approval, an annual report on its proceedings and activities during the previous year. This report shall be published on the Company's website sufficiently in advance of the Ordinary General Shareholders' Meeting.

#### **Article 24. Relationship with the Audit Committees of other Companies of the Group**

1. For the proper discharge of the duties assigned to the Committee in these Regulations, and with due regard to the scope of action of such Committee, the Board of Directors, at the proposal of the Committee, shall establish, if applicable, the general framework of relations of coordination and information with the audit committees that may be established at companies belonging to the Group, taking into account for such purpose



the special characteristics that may derive from the status as listed company or consideration under law as a public utility, nationality, or any other circumstances that may affect specific companies of the Group.

2. This coordination and information relationship shall be channelled through the Chairmen of the audit committees of the Company and of the relevant company belonging to the Group, with the purpose of informing the Committee of the matters handled by such committees that might have a potentially significant impact on the Group.
3. The audit committees established at other companies of the Group must have their own regulations defining the principals of conduct and the rules of internal operation thereof, and whose scope, in compliance with the principles of coordination and information that must govern the relationships among the audit committees of companies established at companies of the Group for the proper discharge of their duties, must be in agreement with the contents of these Regulations, without prejudice to any amendments that may be required taking into account the circumstances of each company.
4. Any information from or appearance by any officer, employee, or director of any company belonging to the Group with an audit committee that is requested by the Committee in the performance of its duties, shall be processed and carried out through the audit committee of the affected company, whose Chairman shall report directly to the Chairman of the Committee.
5. The audit committees established at other companies of the Group shall ensure the independence and effectiveness of their respective internal audit areas.
6. For the performance of the duties assigned to the Committee in these Regulations in connection with the internal audit function, the head of the internal audit area of the Company shall establish the appropriate framework of relations of coordination and information with the internal audit areas of the other companies of the Group.

#### **Article 25. Assessment of the Committee**

As part of the annual assessment of the Board of Directors, the Committee shall assess its performance autonomously. For this purpose, and in conjunction with the Board of Directors, it may request the opinion of the other directors and, if it deems it appropriate, be assisted by an external consultant.

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