

Report of the audit committee on the independence of the external auditor

In accordance with article 529 *quaterdecies* point 4 of the Corporate Enterprises Act the audit committee of Ercros, S.A. ("Ercros" or "the Company"), at its meeting of 26 January 2024, has issued this report, prior to the issuance of the audit report.

This report contains the audit committee's opinion on the independence of the external auditor in relation to the Company or companies related to it, directly or indirectly, as well as the assessment of the provision of additional services of any kind provided, individually and other than statutory audit and in relation to the independence regime or the auditing regulations.

Article 529 *quaterdecies* point 4 of the Corporate Enterprises Act provides that the audit committee must establish the appropriate relations with the external auditor to receive information on those matters that may jeopardize its independence, for examination by the committee, and any others related to the process of carrying out the audit of accounts, as well as those other communications provided for in the auditing legislation and in the auditing standards. In any case, the committee must receive annually from the external auditor the declaration of its independence from Ercros or entities linked to Ercros, directly or indirectly, as well as information on the additional services of any kind provided and the corresponding fees received by the external auditor.

The audit committee's statutory function of ensuring the independence of the external auditor includes ensuring that the Company and the external auditor comply with the rules in force on the provision of services other than auditing, the limits on the concentration of the auditor's business and, in general, the other rules established to ensure the independence of the auditor.

In compliance with article 529 *quaterdecies* point 4 of the Corporate Enterprises Act, in 2023, the audit committee required the external auditor to provide certificates of independence for each type of additional service before these services were approved by the audit committee, in which the auditor confirmed that, to the best of their knowledge and belief, the services comply with the corresponding independence standards.

In addition, in accordance with the aforementioned article, the audit committee, at its meeting of 28 April 2023, approved the conditions for the hiring of the external auditor for the financial year 2023 and, in turn, proposed to the board of directors the appointment of Ernst & Young, S.L. ("E&Y") to be submitted to the general shareholders' meeting, as external auditor for the current financial year. This proposal was approved by the shareholders' meeting, which was held on June 16, 2023, in its fourth item on the agenda with the favorable vote of 90.71% of the votes cast.

During the 2023 financial year, E&Y provided the following services:

- Carrying out audits on the financial statements of the Company and the consolidated Group, amounting to EUR 251,500.
- Performance of services other than auditing the financial statements, amounting to EUR 98,600, representing 28.2% of the work carried out by this company.

E&Y has been acting as an external auditor for the Company and the consolidated Group for 21 uninterrupted years.

For the recruitment of the external auditor's staff, Ercros has established a procedure that requires the external auditor to carry out an analysis of the independence of the staff and to obtain confirmation that they are not in a situation of non-compliance with the independence.

Based on all the foregoing, the audit committee of Ercros states that, to the best of its knowledge and belief, neither in the development process of the audits of accounts nor in the additional services provided to Ercros, E&Y incurs in a risk of compromising its independence regarding the Company or its dependent companies.

Carme Moragues Josa
Chair of the audit committee

Barcelona, 26 January 2024