

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

In accordance with article 529 *quaterdecies*, paragraph 4, of the Spanish corporate enterprises act ("CEA"), the audit committee of Ercros, S.A. ("Ercros" or "the Company"), at its meeting held on February 21, 2025, has issued this report prior to the issuance of the external audit report.

This report contains the opinion of the audit committee regarding the independence of the external auditor in relation to the Company or any entities directly or indirectly related to it, as well as an assessment of the provision of any additional services, individually and as a whole, other than the statutory audit, in relation to the independence regime or auditing regulations.

Article 529 *quaterdecies*, paragraph 4, of the CEA provides that the audit committee shall establish appropriate relations with the external auditor to receive information on matters that may pose a risk to its independence, for review by the Committee, as well as any other matters related to the audit process, and those communications required by auditing legislation and standards. In any case, the committee must receive annually from the external auditor a declaration of its independence from Ercros, or entities related to Ercros, directly or indirectly, as well as information on any additional services provided and the corresponding fees received.

The statutory role of the audit committee in safeguarding the independence of the external auditor includes ensuring that both the Company and the auditor comply with current regulations on the provision of non-audit services, limits on audit firm business concentration, and, in general, all other rules established to ensure auditor independence.

In compliance with article 529 *quaterdecies*, paragraph 4, of the CEA, in 2024, the audit committee requested from the external auditor independence certificates for each category of additional service before their approval by the committee, in which the auditor confirmed that, to the best of its knowledge and belief, the services complied with the applicable independence standards.

Furthermore, in accordance with the aforementioned article, the audit committee, at its meeting held on October 6, 2023, resolved to submit to the board of directors the proposal to appoint PricewaterhouseCoopers S.L. ("PwC") as the external auditor for the 2024–2026 fiscal years, for submission to the general shareholders' meeting, along with the terms of its engagement. This proposal was approved by the shareholders' meeting held on June 28, 2024, under item four of the agenda, with 82.80% of the votes cast in favour.

During the 2024 fiscal year, PricewaterhouseCoopers, S.L. provided the following services:

- Performance of audits on the financial statements of the Company and the consolidated Group, for an amount of EUR 230,000.
- Provision of non-audit services related to the financial statements, for an amount of EUR 96,300, representing 29.5% of the total services rendered by the firm.

For the hiring of external auditor personnel, Ercros has established a procedure that requires the auditor to analyse the independence of its personnel and to obtain confirmation that no independence rules are breached.

Based on the foregoing, the audit committee of Ercros declares that, to the best of its knowledge and belief, neither in the audit process nor in the provision of additional services to Ercros has PwC incurred in any situation that could compromise its independence from the Company or its subsidiaries.

Carme Moragues Josa  
Chairwoman

Barcelona, February 21, 2025