



**ACTIVITY REPORT OF THE AUDIT AND CONTROL COMMITTEE OF
INMO CEMENTO, S.A.**

FISCAL YEAR 2024



SUMMARY

1. INTRODUCTION	3
2. REGULATION AND PRACTICAL GUIDELINES BEING FOLLOWED	3
3. COMPOSITION	3
4. OPERATION.....	7
5. COMPETENCIES	7
6. ACTIVITIES	13
7. OPINION OF THE COMMITTEE ON THE INDEPENDENCE OF THE AUDITORSTATUTORY	14
8. EVALUATION AND CONCLUSIONS	15
9. DATE OF FORMULATION OF BY THE AUDIT AND CONTROL COMMITTEE THE REPORT AND DATE OF APPROVAL BY THE BOARD OF DIRECTORS.....	15



1. INTRODUCTION

The Audit and Control Committee (the "**Committee**" or the "**ACC**") of Inmocemento, S.A. "**Inmocemento**" or the "**Company**"), in accordance with the provisions of article 41.7 of the Regulations of the Board of Directors, prepares this report on its activities and operation during fiscal year 2024 (the "**Report**"), taking as a reference for these purposes the provisions of the CNMV Technical Guide 1/2024 on Audit Committees Public Interest Entities (the "**Technical Guide 1/2024**") which updates the 2017 version, as well as generally accepted practices of good corporate governance.

2. REGULATION AND PRACTICAL GUIDELINES BEING FOLLOWED

The composition, competencies and operation of the CAC are regulated in Article 41 of the Board of Directors Regulations, based on the provisions of Article 529 quaterdecies of the revised text of the Capital Companies Act ("**LSC**") and Law 22/2015, of July 20, on Account Auditing ("**Account Auditing Law**"), as well as in the recommendations of the Good Governance Code of Listed Companies approved by the CNMV on February 18, 2015 and revised on June 26, 2020 (the "**Good Governance Code**").

In the exercise of its functions, the CAC has based itself on the provisions of the Code of Good Governance and has also taken into account the basic principles and recommendations of Technical Guide 1/2024. In particular, this Report includes the information contained in section 79 of Technical Guide 1/2024.

3. COMPOSITION

Pursuant to the provisions of Article 41.1 of the Regulations of the Board of Directors, the ACC shall be composed of a minimum of three (3) and a maximum of five (5) directors, appointed by the Board of Directors taking into account, as whole and especially with respect to its Chairman, their knowledge and experience in accounting, auditing and risk management, both financial and non-financial, following a report from the Appointments and Remuneration Committee. The term of office of the members of the Committee may not exceed their term of office as Board Members, without prejudice to the possibility of their being re-elected indefinitely, to the extent that they are also re-elected as Board Members.

All the members of the CAC shall be non-executive directors, and the majority of its members shall be independent directors, one of whom shall be appointed taking into account their knowledge and experience in accounting, auditing or both. As a whole, the members of the CAC shall have the relevant technical knowledge in relation to the Company's sector of activity.



The CAC elects a President from among its independent members, and may also elect a Vice President. The duration of these positions may not exceed four (4) years, nor their terms of office as members of the CAC, and they may be re-elected after at least one year has elapsed since they ceased to hold office. It shall also have a Secretary and, if applicable, a Vice-Secretary, who may not be Board Members.

As of December 31, 2024, the composition of CAC was as follows:

Name	Category	Cargo	Date of first appointment	Date of last appointment
Mr. Álvaro Vázquez de Lapuerta	Independent Director	Chairman	07/11/2024	07/11/2024
D. Elías Fereres Castiel	Independent Director	Vocal	07/11/2024	07/11/2024
Mr. Juan Rodríguez Towers	Counselor Sunday	Vocal	07/11/2024	07/11/2024
Ms. Esther Alcocer Koplowitz	Counselor Sunday	Vocal	07/11/2024	07/11/2024
Ms. Gisselle Morán Jimenez	Counselor Independent	Vocal	07/11/2024	07/11/2024
D. Felipe Bernabé Garcia Perez	Secretary (Non-vocal)			
Mr. José María Richi Alberti	Deputy Secretary (Non-vocal)			

In compliance with the provisions of Articles 529 quaterdecies of the LSC and 41.2 of the Regulations of the Board of Directors, as stated above, at one of the independent members of the Audit and Control Committee must have knowledge and experience in accounting, auditing or both for the diligent performance of his duties, and the independent director Mr. Álvaro Vázquez de Lapuerta complies with this requirement. Likewise, all the members of the Committee have the relevant technical knowledge in relation to the sector in which the Company operates.

Below is a description of the professional profile and experience of the members of the ACC, information which is also available on the Company's corporate website (www.inmocemento.es):

- **Mr. ÁLVARO VÁZQUEZ DE LAPUERTA (Chairman)** holds a degree in Law and Business Administration (E-3) from ICADE. He is currently a partner of the firms Lira Capital and Meridia Partners.



As Deputy General Manager of BBVA he was responsible for Treasury Clients, Capital Markets, and Investment Banking, as well as Investor Relations at BBVA and CEO of securities BBVA Bolsa. Previously, at JP Morgan in Madrid, London, New York and Mexico he was responsible for, among other areas, Investment Banking and Capital Markets for Latin America, as well as Equities for Europe. He is also an independent director of FCC and of Cementos Portland Valderrivas, S.A.

- **ELIAS FERERES CASTIEL** holds a PhD in Agricultural Engineering from the Escuela Técnica Superior de Ingenieros Agrónomos of the Universidad Politécnica de Madrid. He has a MSc in irrigation and a Ph.D. in ecology from the University of California, Davis (USA). He was a professor at the University of California (Davis) and is currently professor emeritus of the School of Agricultural Engineering of the University of Cordoba. Since 1983 he has held various administrative positions related to the management of Spanish research. In 1991 he was appointed President of the Consejo Superior de Investigaciones Científicas (CSIC), a position he held until 1992, when he became Secretary of State for Universities and Research at the Ministry of Education and Science, where he remained until 1994.

From 1995 to 2003 and from 2011 to 2019 he was President of the Royal Academy of Engineering of Spain, of which he is a full academician. He has been Director of the Institute for Sustainable Agriculture (CSIC), and a member of the Scientific Council of the Consultative Group on International Agricultural Research (TAC/CGIAR, Washington D.C.). He has been a Consultant to the Office of Technology Assessment of the U.S. Congress, the U.S. Agency for International Development, the World Bank and, currently, the Food and Agriculture Organization of the United Nations (FAO). He received the Andalusia Award for Research in Architecture and Engineering in 2012.

- **Mr. JUAN RODRÍGUEZ TORRES** is a Civil Engineer from the National Autonomous University of Mexico (UNAM) and Master of Mathematics. He has studied Stage in France at Beton Precontraint, Master's Degree in Engineering Planning and Operations Research at UNAM and Senior Management Program AD-2 of the Instituto Panamericano de Alta Dirección de Empresa (IPADE Business School).
Former Chief Production Officer and Controller of Preesforzados Mexicanos S.A. of ICA, Chief Executive Officer of Grupo Domit, in the footwear sector, and founder and director of several footwear companies. Director of Minera Frisco, S.A.B. de C.V. and Chairman of its Audit Committee, Director of Grupo Sanborns, S.A.B. de C.V., Director of Elementia Materiales, S.A.P.I. de C.V. and member of its Audit Committee, Director of Fortaleza Materiales, S.A.P.I. de C.V. and Chairman of its Audit Committee and Director of CICSA, Chairman of the Board of Directors of Red Nacional Última Milla S.A.P.I. de C.V.



and Red Última Milla del Noroeste, S.A.P.I de C.V., Chairman of the Board of Directors and member of the Audit Committee of Operadora de Sites Mexicanos, S.A.B. de C.V. He is a Proprietary Director of FCC at the proposal of Control Empresarial de Capitales, S.A. of C.V., and member of its Audit and Control and Nominating and Compensation Committee, and member of Cementos Portland Valderrivas, S.A. and member of its Executive, Audit and Control and Nominating and Compensation Committees.

- **Ms. ESTHER ALCOCER KOPLOWITZ** has a degree in Law and has completed the Senior Management Program (PADE) at the IESE Business School in Madrid. Since January 2013, she has been Chairman of the FCC Group, member of its Board of Directors, the Executive Committee and the Appointments and Remuneration Committee. She is a member of the Board of Directors of Realia and of its Appointments and Remuneration Committee. She is a director of Inmocemento and a member of its Audit and Control Committee. She has been a director of Cementos Portland Valderrivas and a member of its Audit and Control Committee. She was also a member of the Advisory Board of CaixaBank Banca Privada. He is a member of the Board of Trustees of the Princess of Asturias Foundation, a member of the Plenary of the Spanish Chamber of Commerce and a member of the Executive Committee of the IESE Alumni Association (Madrid). He has international experience on boards of directors. She has received the following awards: Businesswoman Leadership Award 2023, from FEDEPE (Spanish Federation of Women Managers, Executives, Professionals and Entrepreneurs), Business Leader of the Year 2023 Award, from Henneo Group, AMMDE Construction and Architecture Award 2024 as "Woman Referent" granted by the Multisectorial Association of Women Managers and Entrepreneurs (AMMDE), Gold Master XL from the Royal Forum of Top Management.
- **Ms. GISSELLE MORÁN JIMÉNEZ** has a degree in Business Administration from the Universidad de las Américas (Mexico). Additionally, she has 30 courses and seminars in Sales, Marketing and Business Strategy from the University of Berkeley. In 2021 she received the Doctor Honoris Causa degree from the Claustro Honoris Causa A.C. for her contributions to her country, and she was also awarded the second Doctor Honoris Causa degree from the World Organization of Leaders OMLID. Gisselle is Founder and Executive Director of Real Estate Media Group (Mexico's Real Estate Guide). She is a director of Alignmex's Penny Pritzker Investment Fund and an independent director of América Móvil. She is also a member of G100 Mexico "Líderes Woman Economic Forum", member of the board of trustees "Ve por ellas" and permanent ambassador of the World Summit of Nobel Laureates for Peace.

He has won the international Benny Award for eight consecutive years, the Quality Crown Award for Maximum Quality Track Record (London, 2018), the national award for



Graphic Arts for Amura Yachts & Lifestyle (2021), the Merit Award for Ultimate Design in Industry (2011) and the CANIEM Award for Editorial Merit (2005).

4. OPERATION

The operation of the Committee is governed by the following basic principles: responsibility, skepticism, constructive dialogue that promotes the freedom of expression and critical attitude of its members, continuous dialogue with internal audit, the auditor and management, sufficient analytical capacity and the ability to request and obtain the advice of external experts when deemed appropriate.

The Secretary of the CAC, and where appropriate, the Vice-Secretary, assists the Chairperson and ensures the smooth functioning of the CAC, ensuring that the minutes duly reflect the development of the meetings, the content of deliberations and the resolutions adopted. Minutes of each meeting are taken by the Secretary or whoever performs his or her functions, and are signed by the Secretary of the Committee with the approval of the Chairman.

Article 41.7 of the Board Regulations establishes that the CAC shall meet at least quarterly and, in addition, whenever convened by its Chairman, on his own initiative or at the request of two of its members, as often as necessary for the fulfillment of its functions.

Pursuant to Article 41.6. d) of the Regulations of the Board of Directors, the person in charge of the internal audit function submits an annual work plan to the ACC and reports directly on its execution, including any possible incidents and limitations to the scope that may arise in its development, the results and the follow-up of its recommendations. Likewise, at the end of each fiscal year, a report summarizing the activities carried out by the CAC is submitted for information and follow-up.

5. COMPETENCIES

The ACC has the powers established in Article 41.6 of the Regulations of the Board of Directors, in accordance with Article 529 quaterdecies of the LSC and the Audit Law.

In particular, by way of example, and without prejudice to other tasks that may be entrusted to it by the Board of Directors, it shall be the responsibility of the ACC:

- a) To report to the General Shareholders' Meeting on any issues that may arise in connection with matters within the Committee's competence and, in particular, on the results of the audit, explaining how the audit has contributed to the integrity of the Company's financial statements.



and the role that the Commission has played in this process.

- b) To serve as a channel of communication between the Board of Directors and the Company' external auditor, evaluating the results of each audit, and also to act in relation to the external auditor:
 - (i) to submit to the Board of Directors proposals for the selection, appointment, re-election and replacement of the Statutory Auditor, being responsible for the selection process, in accordance with the provisions of Community regulations, as well as the terms and conditions of his engagement;
 - (ii) to obtain regular information from the external auditor on the audit and the results of its execution, in addition to preserving its independence in the performance of its functions, and to verify that senior management takes its recommendations into account;
 - (iii) discuss with the Company's external auditor the significant weaknesses of the internal control system detected in the course of the audit, all without infringing its independence.

To this end, and if necessary, the ACC may submit recommendations or proposals to the Board of Directors and the corresponding deadline for their follow-up;

- (iv) To establish the appropriate relations with the external auditor to receive information on those matters that may pose a threat to its independence, for examination by the Committee, and any others related to the process of development of the auditing of accounts and, where appropriate, the authorization of services other than those prohibited, in the terms contemplated in the regulations governing the auditing of accounts on the independence regime, as well as those other communications provided for in the legislation on auditing of accounts and in the auditing standards;
- (v) to ensure the independence of the external auditor and, in particular: 1) to request and receive annually from said auditor a declaration of its independence in relation to the Company or entities directly or indirectly related to it, as well as detailed and individualized information on the additional services of any kind rendered and the corresponding fees received from these entities by the external auditor or by the persons or entities related to it, in accordance with the provisions of the regulations governing the auditing of accounts;
2) supervise that the Company notifies through the CNMV the change of auditor and accompanies it with a statement on the possible existence of disagreements with the outgoing Auditor and, if any, of their content, and that



in the event of resignation of the external auditor, to examine the circumstances that led to the resignation; 3) to ensure that the Company and the external auditor comply with the rules in force on the provision of non-audit services, the limits on the concentration of the auditor's business and, in general, the other rules on auditor independence, also ensuring that the remuneration of the external auditor for his work does not compromise his quality or independence; and

- (vi) to favor that the Company's auditor assumes responsibility for the audits of the companies that make up the Inmocemento Group.
- c) To issue annually, prior to the issuance of the report, a report expressing an opinion as to whether the independence of the auditors or audit firms is compromised. This report shall contain, in any case, a reasoned assessment of the provision of each and every one of the additional services referred to in section b)(v)1) above, individually considered and as a whole, other than the statutory audit and in relation to the independence regime or to the regulations governing the auditing activity.
- d) To supervise the Company's internal audit unit, which oversees the proper functioning of the information and internal control systems and which will functionally report to the Chairman of the Committee, with the head of the internal audit function being obliged to submit to the Committee, for its approval, its annual work plan, to report directly to it on its execution, including possible incidents and limitations to the scope that may arise in its development, the results and follow-up of its recommendations, as well as to submit a report on its activities at the end of each fiscal year. The Committee shall ensure that its activities are focused primarily on the relevant risks (including reputational risks).
- e) Supervise the internal risk control and management unit, which will have at least the following functions:
 - (i) ensure the proper functioning of the risk control and management systems and, in particular, that all significant risks affecting the Company are identified, managed and adequately quantified;
 - (ii) actively participate in the development of the risk strategy and major risk management decisions; and
 - (iii) ensure that the risk control and management systems adequately mitigate risks within the framework of the policy defined by the Board of Directors.



- f) Supervise and analyze the effectiveness of the Company's internal control and the risk control and management policy approved by the Board of Directors, at the proposal of the Committee, ensuring that it identifies or determines at least:
- (i) the different types of risks (inter alia, operational, technological, including cybersecurity and other technology-related, legal, social, environmental, political and reputational risks, including those related to corruption) faced by the Company, including among financial or economic risks, contingent liabilities and other off-balance sheet risks;
 - (ii) a control and risk management model based on different levels;
 - (iii) the level of risk that the Company considers acceptable;
 - (iv) the measures foreseen to mitigate the impact of the risks identified, should they materialize; and
 - (v) the information and internal control systems to be used to control and manage the aforementioned risks, including contingent liabilities or off-balance sheet risks.
- g) To supervise and periodically evaluate the Compliance Model established in the Company to prevent crimes, illegal acts or acts contrary to the law or to Inmocemento's Code of Ethics and Conduct, as well as to propose to the Board of Directors the modifications and updates that contribute to its development and continuous improvement.

In particular, the Commission is responsible for this function:

- (i) To ensure the independence and effectiveness of the Compliance Function, proposing to the Board of Directors the appointment and removal of the persons responsible for the Compliance Function in the Company or, as the case may be, reporting on the proposals.
- (ii) To report on the proposals made by the Appointments and Remuneration Committee regarding the appointment and removal of the members of the body in charge of managing the Compliance Model.
- (iii) Supervise compliance with the Code of Ethics and Conduct and propose to the Board of Directors the necessary proposals for its improvement, receive information from those responsible for the Compliance Function in relation to initiatives to modify the Code of Ethics and Conduct and any relevant issue for the promotion of knowledge of and compliance with the Code of Ethics and Conduct, proposing to the Board of Directors the appropriate actions for its approval.



- (iv) Review, through those responsible for the Compliance Function, the Company's internal policies and procedures to prevent inappropriate or unlawful conduct, proposing to the Board of Directors any policies or procedures that are more effective in promoting the highest ethical standards for its approval.
 - (v) Receive periodic information on the activities of those responsible for the Compliance Function in the Company and annually evaluate their performance.
 - (vi) Approve the annual budget of the Company's Compliance Function, as well as its annual plan of activities, ensuring that it has the material and human resources necessary for the performance of its functions.
- h) Supervise the process of preparation and presentation of the Annual Financial Statements and Management , both individual and consolidated, and of the periodic financial information disclosed to the markets, and submit recommendations or proposals to the Board of Directors, aimed at safeguarding their integrity; ensuring compliance with legal requirements and the correct application of generally accepted accounting principles, reporting to the Board of Directors, in advance, on:
 - (i) the financial information and the management report, which shall include, where appropriate, the mandatory non-financial information that the Company must periodically disclose, ensuring that the interim accounts are prepared under the same accounting criteria as the annual accounts; and
 - (ii) the creation or acquisition of shares in special purpose vehicles or entities domiciled in countries or territories considered tax havens, as well as any other transactions or operations of a similar nature that, due to their complexity, could undermine the transparency of the Inmocermento Group.
- i) To ensure that the Annual Accounts that the Board of Directors submits to the General Shareholders' Meeting are prepared in accordance with accounting regulations. In those cases in which the auditor has included a qualification in its audit report, the Chairman of the Audit and Control Committee shall clearly explain at the General Shareholders' Meeting the opinion of the Committee on its content and scope, making a summary of said opinion available to the shareholders at the time of publication of the notice of the Meeting, together with the rest of the proposals and reports of the Board, together with the rest of the proposals and reports of the Board.
- j) In relation to information systems and internal control:
 - (i) supervise and evaluate the preparation process and the integrity of the financial and non-financial information relating to the Company and, where appropriate, its Group,



reviewing compliance with regulatory requirements, the proper delimitation of the scope of consolidation and the correct application of accounting criteria;

- (ii) supervise and periodically evaluate the internal control and financial and non-financial risk management systems relating to the Company and, where appropriate, its Group, including operational, technological, legal, social, environmental, political and reputational or corruption-related risks, so that the main risks are properly identified, managed and disclosed;
 - (iii) to ensure the independence and effectiveness of the internal audit function, proposing the selection, appointment and removal of the head of the internal audit service, as well as the budget of said service, receiving periodic information on its activities and verifying that Senior Management takes into account the conclusions and recommendations of its reports;
 - (iv) supervise the operation of the Internal Reporting System established in the Company as a mechanism that allows employees and other persons related to the Company, such as Board Members, shareholders, suppliers, contractors or subcontractors, to report potentially significant irregularities, including financial and accounting irregularities, as well as possible breaches of the law and applicable internal regulations detected within the scope of Inmocermento's activities, or of any other nature, related to the Company that they notice within the Company or its Group. This mechanism guarantees confidentiality and provides for the possibility that communications may be made anonymously, respecting, in all cases, the rights of both the whistleblower and the reported party; and
 - (v) to ensure in general that the policies and systems established in the area of internal control are effectively applied in practice.
- k) To report on the Related Transactions to be approved by the General Shareholders' Meeting or the Board of Directors and to supervise the internal procedure established by the Company for those whose approval has been delegated in accordance with the applicable regulations.
- l) Supervise compliance with the Company's environmental, social and corporate governance policies and rules, as well as internal codes of conduct and, in particular:
 - (i) supervise compliance with the Company's corporate governance rules and internal codes of conduct, also ensuring that the corporate culture is aligned with its purpose and values;



- (ii) supervise the application of the general policy regarding the communication of economic-financial, non-financial and corporate information, as well as communication with shareholders and investors, proxy advisors and other stakeholders. The Committee shall also monitor the way in which the Company communicates and relates to small and medium-sized shareholders;
 - (iii) periodically evaluate and review the Company's corporate governance system and environmental and social policy, so that they fulfill their mission of promoting the social interest and take into account, as appropriate, the legitimate interests of other stakeholders;
 - (iv) monitoring that the Company's environmental and social practices are in line with its strategy and policy; and
 - (v) supervise and evaluate the relationship with the different stakeholders.
- m) To issue such reports and proposals as may be requested by the Board of Directors or by the Chairman of the Board of Directors and those it deems pertinent for the best performance of its duties and, in particular, (i) to issue a report on the proposed amendments to the Regulations of the Board of Directors, in accordance with the provisions of Article 4 thereof.3; (ii) to decide in relation to the requests for information that the Directors, in accordance with the provisions of Article 26.3 of the Regulations, send to this Committee; and (iii) to request, as the case may be, the inclusion of items on the Agenda of the meetings of the Board under the conditions and within the terms set forth in Article 4.3 of the Regulations.
- 35.4 of the Regulations of the Board of Directors.

6. ACTIVITIES

a) Meetings held.

Since its creation on November 7, 2024, the CAC has met on one (1) occasion on that same date, complying with the requirement established in Article 41.7 of the Board of Directors Regulations that the CAC meet at least quarterly.

The CAC meeting was convened within the statutory notice period. All CAC members attended the meeting held in 2024.

The Company provides the necessary resources to the members of the Committee for the responsible knowledge of the matters to be discussed at the meetings and their active participation therein, as well as for the due fulfillment of the Committee's own functions and competencies.



In particular, for the effective performance of the functions of the CAC, members have the right and the duty to obtain information from the different managers of Company and, in particular, from those responsible for internal governance areas.

The CAC duly complied, through its Secretary, with its obligation to prepare minutes of its meetings, duly reflecting the development of the meeting and the content of the deliberations and resolutions adopted. The corporate resolutions were adopted unanimously by the members attending the meeting.

b) Significant activities carried out during the year.

As mentioned above, during the 2024 financial year, the CAC met once (on November 7, 2024, i.e. prior to the listing of Inmocermento's shares on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges), at which it adopted the following resolutions:

- (i) Appointed the officers of the Committee and, specifically, its Chairman, Secretary and Vice-Secretary,
- (ii) It reported favorably to the Board of Directors on the Corporate Governance Rules, in matters within its competence,
- (iii) Approved two reports on two related-party transactions, specifically on the service to be entered into between Inmocermento and Fomento de Construcciones y Contratas, S.A. for the provision of corporate services, and on the agreement to be entered into by one of its directors with an investee company, for strategic advice and identification of new business opportunities, proposing in both cases to the Board of Directors that they be entered into.
- (iv) Reported favorably to the Board of Directors on Inmocermento's special purpose consolidated financial statements for fiscal years 2023, 2022 and 2021 and the first half of 2024 and on the formulation of the Company's individual balance sheet as of 7-11-2024.
- (v) Lastly, it reported favorably to the Board of Directors on the initial reference price at which Inmocermento's shares will be listed on the Spanish stock exchanges.

7. OPINION OF THE COMMITTEE ON THE AUDITOR'S INDEPENDENCE

In relation to the independence of the external auditor, the Committee has received from ERNST & YOUNG the written confirmation of its independence from the Audit and Control Committee, as well as the information regarding the non-audit services that the auditor



The Company and its Group during the 2024 financial year. This statement expressly indicates that the auditor has not been found during the 2024 financial year in any of the causes of incompatibility established for this purpose in the Law; and in view of the information available, the Committee has not identified any factors that could jeopardize the independence of the auditor ERNST & YOUNG.

8. EVALUATION AND CONCLUSIONS

The evaluation concludes that the ACC duly complies with its formal obligations and is organized and operates efficiently to fulfill its functions and ultimately achieve its purposes. Notwithstanding the foregoing, this Committee shall communicate to the Board of Directors, whenever it deems it appropriate, those aspects of improvement that may contribute to a better performance by the Committee of its functions.

9. DATE OF FORMULATION OF THE REPORT BY THE AUDIT AND CONTROL COMMITTEE AND DATE OF APPROVAL BY THE BOARD OF DIRECTORS

This *Report on the activities of the Audit and Control Committee* was prepared by Committee on April 30, 2025, having been submitted to the Board of Directors of the Company and approved by the latter at its meeting held on the same date.