

REGULATIONS OF THE AUDIT AND
CONTROL COMMITTEE OF
INMOBILIARIA COLONIAL, SOCIMI, S.A.

10th April 2025

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Article 1. Purpose

The Audit and Control Committee of Inmobiliaria Colonial, SOCIMI, S.A. (the “**Company**”) shall be governed by the Spanish Limited Liability Companies Law, the Company Bylaws, the Regulations of the Board of Directors and these Audit and Control Committee Regulations.

The Committee’s Regulations are available on the Company’s website (www.inmocolonial.com) and aim to develop and complete the Company’s Audit and Control Committee operating rules as established in the Company’s Regulations of the Board of Directors.

In all matters not expressly regulated concerning the operation of the Audit and Control Committee, it shall be governed by its own decisions within the framework of the provisions set forth in the Company Bylaws and the Regulations of the Board of Directors.

Article 2. Appointment and Composition

The Audit and Control Committee shall consist of at least three and at most six Directors, all of whom must be non-executive Directors exclusively. The specific number of members of the Audit and Control Committee shall be determined at each given time by the Board of Directors.

Members of the Committee are appointed by the Board of Directors upon the recommendation of the Appointments and Remuneration Committee. Audit and Control Committee members shall serve until they no longer hold the position of Director or until the Board of Directors decides otherwise.

The Company shall ensure, within the limits of its size, that there is suitable diversity in the composition of the Audit and Control Committee, particularly concerning professional experience, skills and sector-specific knowledge.

All members of the Audit and Control Committee, especially the Chairperson, must possess the necessary knowledge, professional experience and commitment to perform their duties within the Audit and Control Committee effectively. Specifically, all members of the Audit and Control Committee, as a whole, and particularly the Chairperson, should be appointed based on their knowledge and expertise in accounting, auditing, verification, sustainability, internal control systems and risk management (both financial and non-financial). Moreover, in general, all members of the Audit and Control Committee should have an understanding of the business sector in which the Company operates at any given time. These criteria shall be considered for the appointment of the members of the Audit and Control Committee.

Members of the Audit and Control Committee will participate in a periodic training plan to keep their knowledge up-to-date and aligned with their role and current requirements. Additionally, the Audit and Control Committee will provide an induction programme for new members to equip them with a basic and consistent understanding of the Company and enable their active involvement from the outset.

Article 3. Officers of the Audit and Control Committee

The Audit and Control Committee shall appoint a Chairperson from among its members, who must always be an independent Director. In addition to his/her duties within the Committee, the Chairperson will act as the spokesperson in all dealings with the Board of Directors and during the

General Meeting. The Chairperson of the Audit and Control Committee must be replaced every four years, and may be reelected one year after leaving such office.

The Audit and Control Committee may also appoint a Vice Chair, who must also be an independent Director.

The Audit and Control Committee shall appoint a Secretary and, if necessary, a Vice Secretary, who will typically be the incumbents from the Board of Directors, unless the Committee decides to appoint these officers directly from among its members. The Vice Secretary shall assume the responsibilities in the event of a vacancy or absence of the Secretary, as well as any duties specifically delegated by the Secretary. The Vice Secretary of the Board of Directors may also attend the meetings of the Audit and Control Committee.

The position of Committee member shall be remunerated. The remuneration shall be determined by the Board of Directors, in accordance with the Directors' Remuneration Policy as approved by the General Meeting of Shareholders of the Company.

Article 4. Functions of the Audit and Control Committee

Without prejudice to any additional functions mandated by law, the Regulations of the Board of Directors or functions assigned from time to time by the Board of Directors, the Audit and Control Committee shall perform the following functions:

Regarding the supervision of financial and non-financial information

1. Supervise, considering various information sources, the preparation and presentation of mandatory financial and non-financial information (including sustainability reports and the effectiveness of associated financial and non-financial risk control and management systems) and make recommendations or proposals to the Board of Directors as necessary.
2. Report on shareholder issues that arise in connection with matters that are within the Committee's powers at General Meetings of Shareholders, and particularly, on the results of the audit, explaining how it has contributed to the integrity of the financial information and the role that the Committee has played in this process.
3. Ensure that the annual financial statements submitted by the Board of Directors to the General Meeting of Shareholders comply with accounting standards. Should the auditor express any qualifications in the audit report, the Chairman of the Audit and Control Committee must clearly communicate to the General Meeting of Shareholders the Committee's views on the implications and extent of these qualifications and provide a summary of this opinion to the shareholders at the time the General Meeting is announced, along with other proposals and reports from the Board of Directors.
4. Report to the Board of Directors and submit appropriate proposals in instances where, following the review of financial and non-financial information, the Audit and Control Committee is dissatisfied with any aspect.
5. Establish guidelines for the Company to ensure that financial and non-financial information displayed on the corporate website is consistently updated and aligns with that published on the Spanish Securities Market Commission website.

Regarding the supervision of internal control and internal audit

6. Supervise the effectiveness of the Company's internal control, internal audit and risk management systems; discuss with both the auditor and the verifier any significant weaknesses identified, if any, in the internal control system and any notable modifications or adjustments detected by them, ensuring not to compromise their independence. In this respect, the Committee may make recommendations or proposals to the Board of Directors, including deadlines for monitoring and rectifying issues.
7. Review reports prepared by the Company's management on the operation of established control systems and the conclusions of tests conducted on these systems, if any, by internal auditors or any other external professionals commissioned for this purpose; and analyse any significant weaknesses in internal control identified by the external auditor or verifier during their audit activities.
8. Regarding the information and internal control systems: (i) supervise and evaluate the preparation and integrity of financial and non-financial information, as well as the systems for controlling and managing financial and non-financial risks related to the Company and, where applicable, the Group (including risks such as political, strategic, legal, reputational, cybersecurity and sustainability risks, among others); and review compliance with regulatory requirements, ensure appropriate limits on the scope of consolidation and the correct application of accounting standards; (ii) ensure the independence and effectiveness of the internal audit function, proposing the selection, appointment and, where necessary, reasoned removal of the head of internal audit. In this respect, the Committee will assess the conditions of the internal audit team members to guarantee they have no direct or indirect interests that could compromise their required independence; (iii) approve, or propose for approval to the Board of Directors, the responsibilities, annual work plan and resources of the internal audit function, ensuring that its activities primarily focus on significant risks; (iv) receive regular updates on their activities and ensure that senior management takes on board the findings and recommendations from audit reports; and (v) generally ensure that the policies and systems established for internal control are effectively implemented in practice.
9. Supervise, based on the information received periodically and without encroaching on the responsibilities of relevant bodies, the operation of the whistle-blowing channel, which serves to alert the Company to potential irregularities or breaches of regulations and internal codes of ethics, and ensure the channel is accessible not only to employees, directors and officers of the Company but also to other key stakeholders such as suppliers and shareholders. Supervision of this channel should include reviewing any complaints received and the measures and actions proposed or undertaken. The Committee should also recommend to the Board of Directors any necessary actions, if deemed appropriate, to enhance the channel's effectiveness and reduce the risk of irregularities, which may include involving internal audit or an external advisor when the significance or complexity of the matter warrants it.
10. Oversee that the unit responsible for the internal audit function ensures the effectiveness of the information, internal control and risk management systems, and reports functionally to the Chairperson of the Audit and Control Committee. The head of the unit assuming the role of internal auditor should attend the meetings of the Audit and Control Committee and submit the annual work plan for approval to the Committee or, if applicable, to the Board of Directors. This individual must report directly on the execution of this plan, including any issues and scope limitations encountered, the outcomes, and follow-up actions on the recommendations made, and provide an annual report on the activities carried out. The internal audit unit and its leader are to undergo

an annual evaluation by the Audit and Control Committee. This evaluation will be considered when determining the variable remuneration for the head of the said unit that assumes the role of internal auditor.

Regarding the supervision of risk management and risk control

11. Directly supervise the internal risk control and management function and submit a report on the risk control and management policy for the Board's approval. This policy must outline, at least: (i) the different types of risks the Company faces, including emerging, financial and non-financial risks with a particular focus on financial or economic risks such as contingent liabilities and other off-balance sheet risks; (ii) a risk control and management model. The Committee shall also monitor the level of risk deemed acceptable by the Company and the measures in place to mitigate, eliminate or manage any risks, should they materialise. It will also specify the information and internal control systems employed to control and manage such risks.

Regarding the auditor and the verifier of information on sustainability

12. Serve as a two-way communication channel between the Company's Board of Directors, the external auditor and the verifier, as applicable, assessing the outcomes of each audit and verification process. Also, with respect to the external auditor, it shall: (i) submit proposals for the selection, appointment, re-election and replacement of the external auditor and verifier to the Board of Directors; (ii) define and oversee the selection process in accordance with prevailing legislation and internal procedures, as well as the terms and conditions of their engagement; (iii) regularly obtain information from the auditor and verifier regarding their audit and verification strategies, plans and execution; (iv) preserve the independence of the external auditor and verifier in the performance of their duties; and (v) assess the involvement level of the lead shareholder and the quality reviewer.
13. Conduct reviews with the external auditor and verifier concerning significant findings and incidents arising from their activities and the content of the sustainability information verification report and the audit report and propose to the Board of Directors, if necessary, the adoption of measures aimed at addressing the root causes of any issues.
14. Analyse, propose and, as the case may be, decide on any issues that may arise between the Board of Directors, the external auditor or the verifier, in particular: (i) In the event of resignation of the external auditor or the verifier, examine the circumstances that led to the resignation; (ii) Ensure that the remuneration of the external auditor and the verifier for their work does not compromise their integrity or independence; (iii) Approve the procedure for authorisation of the provision by the external auditor and the verifier of services other than auditing or verification services, respectively; (iv) Supervise that the Company notifies the Spanish Securities Market Commission (CNMV) of the change of auditor and accompanies it with a statement on the possible existence of disagreements with the outgoing auditor and, if any, their content; (v) Ensure that the external auditor and the verifier hold an annual meeting with the full Board of Directors to report on the work performed; and (vi) Ensure that the Company, the external auditor and the verifier respect the rules in force on the provision of services other than audit and verification services, the limits on the concentration of the auditor's business and, in general, the other rules on the independence of auditors and verifiers.
15. Establish the appropriate relations with the external auditor and the verifier to receive information about any issues that may threaten their independence, which, alongside other concerns related to the accounts audit and the verification of sustainability information, will be reviewed by the

Audit and Control Committee; and where appropriate, authorise services that are not prohibited, following the terms stipulated in the current regulations concerning the independence regime, and any other communications prescribed by the applicable regulations. In any case, each year, the external auditors shall be required to furnish a statement of their independence with respect to the Company or entities related directly or indirectly thereto, as well as detailed and separate information on any manner of additional services of any kind provided and the related fees received from these entities by the external auditor or entities related thereto in accordance with the law governing accounts audits. Similar reports and statements must also be obtained from the verifier or verification companies.

16. Issue annually, prior to the issue of the accounts auditing report, a report stating an opinion as to whether the independence of the accounts auditors or auditing companies were compromised. This report shall, in any case, contain the reasoned assessment of the provision of each and every additional service referred to in the preceding section, considered separately and as a whole, other than legal audit services and in relation to the rules on independence or in accordance with the audit regulations. A similar report must also be issued concerning the verifier or verification companies.
17. Annually establish an indicative limit on the total fees that the auditor or verifier may receive for services other than auditing or verification services, considering the provisions of the applicable regulations at any given time.

Regarding the supervision of the rules of internal codes of conduct and sustainability policies.

18. Supervise compliance with the Company's sustainability policies and rules and its internal codes of conduct.

For these purposes, the Audit and Control Committee shall be specifically assigned the following minimum functions: (i) supervise compliance with the Company's internal codes of conduct; (ii) supervise the implementation of the general policy regarding the reporting of mandatory financial and non-financial information (including the sustainability report and the effectiveness of the risk control and management systems).

Related-Party Transactions

19. Collect and analyse all necessary information and documentation pertaining to transactions with related parties that require approval by the General Meeting of Shareholders or the Board of Directors, as stipulated in the applicable regulations and the Regulations of the Board of Directors.
20. Establish control mechanisms for related-party transactions that have been approved by delegation from the Board of Directors, to ensure compliance with the legal criteria that justify such delegation.
21. Ensure that all pertinent announcements concerning related-party transactions are reported to the Spanish Securities Market Commission for public dissemination.

Other functions of information, supervision, communication and control

22. Provide the Board with a prior report on all issues laid down in Law, the Bylaws and in the Board Regulations, with particular reference to the following:
 - a) The financial information that the Company must make public on a periodic basis; and

- b) The creation or acquisition of stakes in special-purpose vehicles or companies registered in countries or territories considered to be tax havens.
- 23. Receive information about the Company's planned structural and corporate modifications and analyse and report to the Board of Directors on their economic conditions, associated risks, accounting impact and particularly, where applicable, the proposed swap equation, before their implementation.
- 24. Issue reports and proposals within its authority as requested by the Board of Directors or its Chairperson or as deemed appropriate to enhance the performance of its duties.
- 25. Independently evaluate the performance of the Committee and report the findings to the Board of Directors.
- 26. Prepare an annual report detailing the activities of the Audit and Control Committee, indicating any significant changes in internal organisation and procedures resulting from the evaluation.
- 27. Propose to the Board of Directors any other matters deemed applicable in the matters within its scope of authority.
- 28. Any other duties that, where applicable, are attributed thereto by the Company Bylaws or Board Regulations.

In applying these regulations and, particularly, in executing the functions outlined, the Audit and Control Committee must consider the rules and recommendations issued by supervisory bodies, specifically referencing the Technical Guide 1/2024 on audit committees of public interest entities [*Guía Técnica 1/2024 sobre comisiones de auditoría de entidades de interés público*] by the CNMV of 27 June 2024.

Article 5. Planning and Meetings

The Audit and Control Committee shall plan its activities and the necessary meetings adequately and effectively to fulfil its functions. In this regard, the Audit and Control Committee will have an annual calendar of meetings and a tentative work plan that outlines the main activities to be carried out during the fiscal year. Specifically, the planning of these meetings will be conducted by the Chairperson of the Audit and Control Committee, with the support of the Secretary and the Vice Secretary of the Committee, who will inform the other members of the Committee accordingly.

The Audit and Control Committee shall meet at least once per quarter and as often as necessary to fulfil its duties.

Meetings shall be held at the Company's registered office or operational offices or, if applicable, at any location designated by the Chairperson and stated in the call.

Meetings of the Audit and Control Committee may also be held by telephone conference call, videoconference or any other similar system, enabling one or more of the members to attend the meeting using the said system. Accordingly, in addition to the location of the physical meeting, the notice shall state that the meeting may be attended by telephone conference, videoconference or an equivalent system. Likewise, it will indicate and provide the necessary technical requirements to attend the meeting, which shall always allow for direct and simultaneous communication between all attendees. The Secretary of the Audit and Control Committee must record in the minutes of such meetings, in addition to the members physically present or represented by another member of the Committee, those attending via teleconference, videoconference, or similar system.

Moreover, the Audit and Control Committee shall hold at least one joint meeting with the Sustainability Committee each fiscal year.

Article 6. Convening of the Audit and Control Committee

The Audit and Control Committee shall be convened by its Chairperson whenever he/she considers it necessary. It shall also be convened upon the request of at least two of its members. The meeting shall be validly convened if it is called via email or any other means that ensures all members receive notice.

A meeting of the Audit and Control Committee shall be considered universal when, without prior notice, all its members are present, and they unanimously consent to conduct the meeting and establish the agenda.

Article 7. Attendance and voting at meetings of the Audit and Control Committee

All members of the Audit and Control Committee are required and entitled to attend meetings that have been properly convened.

Members of the Audit and Control Committee may delegate their participation and voting rights to another committee member. Representation must be granted in writing and specifically for each meeting.

If there is a conflict of interest, the affected member of the Audit and Control Committee shall abstain from participating in the deliberation and voting on resolutions or decisions in which they or a person related to them has a direct or indirect conflict of interest. The votes of the Directors affected by such conflict and who must abstain shall be deducted for the purposes of calculating the necessary majority of votes.

Any executive Director, officer or member or staff of the Company or its subsidiaries, when requested by the Chairperson, is required to attend the Audit and Control Committee meetings to cooperate and provide any relevant information in their power. However, their participation should be limited to specific agenda items and occur outside the deliberation and voting phases. The Audit and Control Committee may also request the presence of the external auditor, the Company's verifier or any other expert at the express invitation of the Chairperson of the Audit and Control Committee to address specific items on the agenda. However, their participation should ideally occur outside of deliberation and voting phases, and at least part of their involvement should be without the presence of the Company's management. Attendees who are not members of the Audit and Control Committee do not have the right to vote at the meetings.

Article 8. Constitution and adoption of resolutions

The Auditing and Control Committee shall be validly established when attended, in person or by proxy, by the majority of its members, and resolutions shall be adopted by an absolute majority of the members present or represented by proxy. In the event of a tie, the Chairperson shall have the casting vote.

All resolutions adopted by the Audit and Control Committee shall be documented in minutes signed by the Chairperson and the Secretary, or by their respective substitutes as agreed upon by the members present.

The minutes of the Audit and Control Committee meetings shall be made available to all members of the Board of Directors.

Article 9. Access to information, financial resources and advice

The Audit and Control Committee is entitled to access any information or documentation within the Company pertinent to its area of responsibility as needed to fulfil its duties. In this respect, members of the Audit and Control Committee shall be provided with all necessary information or documentation, as well as the material and human resources required for the effective execution of their duties. The Audit and Control Committee shall always have the cooperation of the Company's management and staff for these purposes.

The Chairperson of the Audit and Control Committee, with the assistance of the Secretary and Vice Secretary of the Committee, shall ensure and facilitate access to all necessary information and documentation for the members of the Audit and Compliance Committee.

Likewise, the Audit and Control Committee shall have access to adequate financial resources so that, if considered necessary, it may obtain external advice on legal, accounting, sustainability, valuation, risk management or any other relevant issues.

Article 10. Information to the Board of Directors

The Audit and Control Committee shall keep the Board of Directors informed of all meetings held and their content.

Final Provision. Effective date

These Regulations shall become effective after being approved by the Board of Directors.

The members of the Audit and Control Committee are required to know, comply with and enforce the provisions of these Regulations.

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