MERLIN PROPERTIES

**MERLIN PROPERTIES SOCIMI, S.A.**

**Madrid, May 14, 2024**

# Report of the Audit and Control Committee on Related Party Transactions for the first quarter of 2024.

**To the Board of Directors of MERLIN Properties SOCIMI, S.A.:**

Article 10.iii) of the Regulations of the Audit and Control Committee (hereinafter the "Committee") of MERLIN Properties SOCIMI S.A. (hereinafter "MERLIN" or the "Company"), includes the function of the Committee as ***"to inform the Board of Directors, prior to the adoption by the Board of Directors of the corresponding decision, on transactions with related parties***".

In compliance with this requirement, the Audit and Control Committee has analysed, where appropriate, the related-party transactions that are presented by the Management in accordance with **the Related-Party Transactions Procedure, approved in November 2017 and updated in September 2021** (update of the LSC), as well as with the applicable legislation in force.

In particular, and with regard to the annual information that the Company must submit to the market, **Circular 3/2021, of 28 September 2021, amending Circular 5/2013 of June, which establishes the annual corporate governance report model** for listed public limited companies, in application of the amendment to the LSC made by Law 5/2021 of 12 April 2021.

**OBJECTIVE OF THE REVIEW**

a. Analyse that the related-party transactions that are presented **are carried out under market conditions and with respect for the principle of equal treatment**, through the analysis of reports or comparative market data with other similar transactions, offers to third parties, as deemed appropriate.

b. To propose to the Board of Directors the approval of those related-party transactions, **prior to their formalisation**, provided that they are carried out under market conditions and with respect for the principle of equal treatment of shareholders.

c. Verify, with the analyses carried out by Internal Audit, **that there are no related-party transactions formalized by Management and registered in the Group's information systems (SAP) that have not been previously submitted** for analysis and required pre-approval.

**SCOPE OF THE REVIEW**

The knowledge of the relevant facts and, where appropriate, the recommendations included in this report are the result of:

- The **analysis carried out by the Internal Audit Directorate**, at the request of the Audit and Control Committee, whose conclusions have been presented at this same session on May 14, 2024.

## **CONCLUSIONS**

The Audit and Control Committee has reviewed the analyses presented by the Internal Audit Department, verifying that **there have been no Transactions with Related Parties significant in terms of their amount or relevant in terms of their subject matter during the first quarter of the 2024 financial year, except for the following transactions that are submitted for pre-approval:**

- **Loan of 10M euros from the Parent Company to the associated company Paseo Comercial Carlos III, S.A.** granted as a requirement for the bank refinancing of said company by the financing entities (to both 50% shareholders in the company).

- **1 parking space in Vía Norte leased to Banco Santander (Retailco, S.L.U.) for 100 euros per month** from 1 January 2024.

- **POS service for card payments in flexible spaces (in 10 buildings) provided by Banco Santander** (Getnet Europe Entidad de Pago S.L.U.) since 2019.

In Madrid, on May 14, 2024.

Donald Johnston

**Chairman of the Audit and Control Committee**