MERLIN PROPERTIES SOCIMI, S.A.

Madrid, February 20, 2024

Report of the Audit and Control Committee on Related Party Transactions for the second half of 2023.

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 20 February 2024.

<u>CONCLUSIONS</u>

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

<u>Ratified by the CAC at its session of 24 July 2023</u>:

- **Sale of the Zaragoza Plaza I logistics warehouse. On June 28, 2023, the Group proceeded to sell a logistics warehouse located in Zaragoza to Santander Lease S.A. EFC, a 100% company of the Banco Santander Group**, for an amount of €8,600 thousand, generating a consolidated profit of €409 thousand. This warehouse has been, in turn, the subject of a financial leasing operation by Santander Lease, S.A. EFC with an operator, which operates it under an operating lease of real estate.

- **1 parking space in Vía Norte leased to B. Santander for 100 euros per month**. Ratified by the CAC at its session of 10 May 2023.

<u>Ratified by the CAC at its session of 20 February 2024</u>:

- **Rental of flexible spaces in October 2023, by the Vocal Director of the Audit and Control Committee, Juan María Aguirre** for a total of 1,605 euros.

In Madrid, on February 20, 2024.

Donald Johnston

Chairman of the Audit and Control Committee