



**REPORT OF THE AUDIT COMMITTEE OF GREENERGY RENOVABLES, S.A. ON RELATED PARTY  
TRANSACTIONS FOR THE FINANCIAL YEAR 2022**

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**I.- Introduction.**

The Good Governance Code of Listed Companies published by the Spanish Securities Market Commission (CNMV) recommends (Recommendation 6) that listed companies prepare and publish on their website certain reports, including an Audit Committee report on related party transactions. Therefore, the Audit Committee of Greenergy Renovables, S.A. ("**Greenergy**", including its subsidiaries, the "**Greenergy Group**"), following the aforementioned recommendation, prepares this report on related party transactions during the 2022 financial year.

**II.- Regulations applicable to related-party transactions.**

Related-party transactions are defined in the revised text of the Capital Companies Act approved by Royal Legislative Decree 1/2010 of 2 July 2010 (the "**Capital Companies Act**") as "*transactions carried out by the company or its subsidiaries with directors, shareholders holding 10% or more of the voting rights or represented on the board of directors of the company, or with any other persons who are to be considered related parties under International Accounting Standards, adopted in accordance with Regulation (EC) 1606/2002 of the European Parliament and of the Council of 19 July 2002 on the application of international accounting standards.*"

As regards the body competent to approve related-party transactions, in accordance with the provisions of the Capital Companies Act, transactions whose amount or value is equal to or exceeds 10% of total assets according to the latest annual balance sheet approved by the company shall be the responsibility of the General Meeting of Shareholders. In this respect, in general, the Board of Directors shall have the power to approve all other related-party transactions. Such approval by the General Meeting or by the Board of Directors shall be subject to a prior report by the Audit Committee.

**III.- Related transactions.**

During the financial year 2022, the related party transactions carried out by the Greenergy Group are restricted to those with the controlling shareholder, Daruan Group Holding, S.L. ("**Daruan**"), and are as follows:

| Name of significant shareholder | Name or company name of the company or group entity | Nature of the relationship | Type of operation                        | Amount (thousands €) |
|---------------------------------|---|----------------------------|--|----------------------|
| Daruan Group Holding, S.L.      | Daruan Group Holding, S.L.                          | Contractual                | Leasing                                  | 657,5                |
| Daruan Group Holding, S.L.      | Daruan Group Holding, S.L.                          | Contractual                | Participation in representation expenses | 27,7                 |

**IV.- Detail.**

The only related party transactions relate to the following:

- With the lease by Grenergy (lessee) to Daruan (lessor) of the ground floor, first floor and third floor, as well as 41 parking spaces, of the property located in Madrid, calle Rafael Botí 26, for an annual rent of 657,446.23 euros (plus VAT). The rent is understood to be market rent because it is in line with the rent that was set when the lessor was Patriot Propco, S.L., a company of the Blackstone group with no relation to Daruan or Grenergy and from which Daruan bought the offices.
- Daruan's participation in representation activities. In 2022, Grenergy participated in sponsorship of events such as the Madrid Tennis Masters and Mad Cool, and has passed on part of the cost in the amount of 27,662 euros (plus VAT) to Daruan.

**V.- Conclusion.**

The above related-party transactions were approved by the Board of Directors following a report by the Audit Committee.

25 January 2023