

AUDIT COMMITTEE

In accordance with the provisions of the Third Additional Provision - section 2, of Law 22/2015, of 20 July, on Account Auditing, it is hereby noted that "CONSUM, S.COOP.V." has created an "Audit Committee", the composition and operation of which are detailed below.

Creation of the body.- The Body was created by the agreement of the Board of Governors on 25 October, 2018.

Regulation of the Audit Committee.- Is detailed in the aforementioned agreement of the Board of Governors, and is:

1.- The Audit Committee shall be chosen by the Board of Governors from among its members, partner-workers or partner-consumers, as three members, who must have the required financial and accounting training. At least one of them, shall have the required experience with regard to Information Technology (IT).

2.- The members of the Committee shall have a mandate of four years (4), and may be re-elected indefinitely while they continue to be members of the Board of Governors. In the event that, before the expiry of the term for which a member had been elected, any member of the Committee is removed from office, resigns or is on leave, another board member shall be appointed, substituting the outgoing member, and shall hold their position for the remaining term of office of the member that is absent. In this sense, it shall not be necessary for the substitute to represent the same group of partners, but the vacancy, whether for a partner-consumer or partner-worker, may be filled, interchangeably, by a member of the Board of Governors which may be a partner-worker or partner-consumer, provided that he/she meets the requirements to carry out that role.

3.- The members of the Committee shall elect, between them, a President and a Secretary, who will record minutes of all of the agreements adopted in the meetings, which, signed by the President and the Secretary, shall reproduce the wording of them, that shall be immediately final and binding.

4.- The position as a member of this Committee shall not be remunerated, without prejudice to the payment of justified expenses and allowances for attendance to meetings, the amount of which shall be set, as applicable, by the General Assembly.

5.- The Audit Committee shall be validly constituted with the attendance of its three members, adopting the agreements with a simple majority of attending members, without the option of proxy voting. The agreements of the Audit Committee may be directly appealed through a legal challenge, without having to first appeal to the General Assembly.

6.- The functions of this Committee shall be as follows:

- a) To inform the Delegates' General Assembly of the issues that arise in relation to matters that fall under the areas of responsibility of the Committee.
- b) To monitor the efficiency of the internal control of the Cooperative, internal auditing and risk management systems, including taxation, in addition to discussing with the accounts auditor the significant weaknesses of the internal control system that have been detected during the auditing process.
- c) To monitor the process of drafting and submission of the mandatory financial information.
- d) To take to the Board of Governors the proposals for selection, appointment, re-election and replacement of the external auditor, in addition to their contract conditions and regularly collect information from them regarding the audit plan and its implementation, in addition to preserving their independence in performing their functions.
- e) To establish the appropriate relationships with the external auditor to receive information about matters that may put their independence at risk, for consideration by the committee, and any others related to the accounts audit implementation process, in addition to those other communications provided for in the account auditing legislation and in auditing standards. In any case, they must receive annually from the external auditors the statement of their independence in relation to the Cooperative or, if applicable, entities linked to it, directly or indirectly, in addition to the information regarding additional services of any type that are provided and the corresponding fees received from these entities by the external auditor or by persons or entities linked to them in accordance with the provisions of the legislation on the auditing of accounts.
- f) To issue, on a yearly basis and prior to the issuance of the accounts audit report, a report which expresses a view with regard to the independence of the accounts auditor. This report shall contain, in all cases, the assessment of the provision of additional services referred to in the subparagraph (e) above, considered individually and as a whole, other than the legal audit and in relation to the regime of independence and with the regulatory legislation for audits.
- g) To inform, in advance, the Board of Governors about all of the matters covered by the Law, Articles of Association and in the Committee Regulations and, in particular, with regard to:
 - I. The financial information that the cooperative must publish regularly, if applicable.
 - II. The creation or acquisition of shares in special purpose entities, or domiciled in countries or territories considered to be tax havens, if applicable.
 - III. Related parties' transactions.
- h) Those which, if applicable, are determined in the Operating Regulations of the Committee.

7.- To perform its role, this Committee may gather and examine, at any time, the cooperative's documentation and accounting records.

8.- The Board of Governors may approve an Operating Regulation of the Audit Committee, which may extend its functions, its way of working, its meetings and other aspects it deems to be necessary.

Composition. - The body comprises three partners, workers or consumers, members of the Board of Governors, chosen by agreement of this body, dated 16 June, 2022. The names and surname(s), in addition to their position within the Committee, are listed below:

Name and Surname(s).	Position.
Ms. María Rosa Sánchez Martínez.	Secretary.
Ms. María Jesús Márquez Díaz.	President
Mr. Enrique Cerezo Cebrián.	Member.

Operating regulations. - [See pdf. annex.](#)