



**REPORT BY THE AUDIT AND CONTROL  
COMMITTEE OF THE BOARD OF  
DIRECTORS OF NATURGY ENERGY  
GROUP, S.A. ON THE INDEPENDENCE  
OF THE ACCOUNTS AUDITOR FOR  
FINANCIAL YEAR 2024**

## **I. BACKGROUND**

Pursuant to article 529.14, point 4, letter f) of the Corporate Enterprises Act, the Audit and Control Committee is responsible, among other duties, for issuing an annual report on the independence of the auditors, which must include a reasoned assessment of all additional services provided by the auditor other than the statutory audit, prior to the issuance of the audit report..

Likewise, the Board of Directors of NATURGY ENERGY GROUP, S.A. in their meeting held on 24 November 2020, entrusted, amongst other functions, to the Audit and Control Committee the task of preparing the report on the independence of the Auditor, as well as assuring that the remuneration of the External Auditor for their work does not compromise their quality nor their independence.

The General Shareholders' Meeting of 9 March 2021, at the proposal of Naturgy's Board of Directors, resolved to appoint KPMG Auditores, S.L. as auditors of the accounts of the Company and its Consolidated Group for a period of three years, for the financial years 2021, 2022 and 2023. The General Shareholders' Meeting of 2 April 2024, resolved to extend this appointment for a further two years, extending its performance to the financial years 2024 and 2025.

During financial year 2024, KPMG Auditores, S.L (Accounts Auditors) have carried out accounts auditing tasks for the Company. The Audit and Control Committee have established the working relationship with them with the aim of receiving information on those matters that may put their independence at risk, amongst other aspects.

## **II. REPORT ON AUDITOR INDEPENDENCE**

In order to guarantee the independence of the external auditor, the Audit and Control Committee has supervised throughout 2024 all the proposals for contracting services with the Auditor during the year, other than the auditing of accounts, in order to ensure that they are not incompatible with their work as auditors, thus not calling into question their independence, in accordance with the limitations established in current legislation and in particular with article 16 of the Audit Act in force..

The additional services provided by the Statutory Auditors have been mainly related to business and tax advisory services. However, in all cases, the Committee has received justification of the agreed fees and their competitive nature. Where, for reasons of urgency, such work has been authorised by the Chairman of the Audit and Control

Committee, by virtue of the delegation granted, the Commission has in all cases ratified these decisions..

The fees invoiced in the financial year 2024 for the audit and related services amounted to EUR 5,410 thousand and those for additional services amounted to EUR 1,509 thousand.

Likewise, KPMG Auditores, S.L have sent written confirmation of their independence by means of a letter attached to this report, in which they declare that during financial year 2024 no evidence of incompatibility set forth in the Accounts Audit Law was identified. In particular they confirm:

- Their independence in connection with the entities directly or indirectly related to NATURGY ENERGY GROUP, S.A., either with the aforementioned Company as well as the individual members that form part of their work team.
- The detail of allowed services additional to accounts auditing, provisioned by KPMG Auditores, S.L and by the individuals or entities related to the same, in accordance with that set forth in Law 22/2015 of 20 July on Accounts Auditing.
- That the amount of the fees billed by the Accounts Auditor for all concepts, do not exceed 5% of its total income over the last financial year.
- They have put into place the necessary safeguards to eliminate any threats to their independence, or to reduce them to acceptable levels.

### **III.- CONCLUSIONS**

As a result of the relations with the Accounts Auditor, the analysis of the contracts entered into different to those for accounts audit services and related services and the written confirmation of the Accounts Auditor on its independence, this Committee states that “it has not identified issues in the independence of the firm KPMG Auditores, S.L in the provision of its services, both those corresponding to the accounts auditor work and those services provided additional to the accounts audit and associated services.”

**Madrid, Spain, on 18 Februray 2025.**

**The Audit and Control Committee of the Board of Directors of NATURGY ENERGY GROUP, S.A.**

**ANNEX**  
**KPMG Auditores, S.L**



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Tel +34 91 456 34 00  
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Naturgy Energy Group, S.A.  
Avenida de América, 38  
28028 Madrid

Our ref.: 2025f07aga3

For the attention of:  
Mr. Claudi Santiago Ponsa  
Chairman of the Audit and Control Committee

7 February 2025

Dear Sir/Madam,

On 2 April 2024, we were appointed as auditor of the individual and consolidated annual accounts of Naturgy Energy Group, S.A. (hereinafter, 'the Entity' or Naturgy) and its subsidiaries (hereinafter 'the Group') for the years ended 31 December 2024 and 2025.

In relation to our appointment as auditors we confirm that:

- The audit engagement team, KPMG Auditores, S.L. and, where applicable, other persons belonging to the audit firm and, as the case may be, other firms of the network, with the applicable extensions, have met the independence requirements in accordance with the Spanish Audit Law and Regulation (EU) No 537/2014 of 16 April 2014.
- The fees charged by KPMG Auditores, S.L. and other firms of the same network to the entity and its related entities for audit and non-audit services in the year ended 31 December 2024 are listed below, by item, to enable your assessment of those fees in relation to our independence:



**Naturgy Energy Group, S.A.**  
7 February 2025

Euros				
	Naturgy Energy Group, S.A. (the Company)	Entities related to Naturgy Energy Group, S.A. through a relationship of control	Other entities related to Naturgy Energy Group, S.A.	Subject to pre-approval by the Audit Committee
	(1)	(2)	Total	(1) +(2)
Audit services	1,165,434	3,373,954	44,164	4,583,552
Other audit-related services	557,806	479,394	40,010	1,077,210
<b>Total audit and related services</b>	<b>1,723,240</b>	<b>3,853,348</b>	<b>84,174</b>	<b>5,660,762</b>
Tax services	74,459	177,007	-	251,466
Other non-audit services	138,659	894,567	23,796	1,057,022
<b>Total non-audit services</b>	<b>213,118</b>	<b>1,071,574</b>	<b>23,796</b>	<b>1,308,488</b>
<b>Total professional services</b>	<b>1,936,358</b>	<b>4,924,922</b>	<b>107,970</b>	<b>6,969,250</b>

(\*) The figures listed under "other audit-related services", "tax services" and "other services" correspond to the latest available figures for fees accrued at 30 November 2024.

- We also inform you that, in addition to the services listed in the foregoing table, non-audit services were also provided during the period subject to this confirmation to your minority shareholders Criteria Caixa, S.A.U., IFM Global Infrastructure Fund and GIP III Canary 1, S.A.R.L., which exert material influence over Naturgy Energy Group, S.A. These services were subject to the corresponding analysis to detect and identify any threats to our independence and, where these threats were considered significant, the appropriate and sufficient safeguards were applied to eliminate them or reduce them to an acceptably low level that does not compromise our independence. For confidentiality reasons, the amounts corresponding to the non-audit services provided to Criteria Caixa, S.A.U., IFM Global Infrastructure Fund and GIP III Canary 1, S.A.R.L. are not disclosed in this letter.
- Our firm has implemented in-house policies and procedures designed, as described in the "Be ethical and independent" section of KPMG Auditores, S.L.'s 2024 Transparency Report available at [Transparency Report. KPMG Auditores, S.L. – KPMG](#), to provide you with reasonable assurance that KPMG Auditores, S.L. and its personnel and, where applicable, other persons subject to independence requirements (including personnel from the network firms), preserve their independence when required by applicable legislation. Such procedures include those aimed at identifying and assessing any threats that may arise from circumstances related to the audited entities, including those that could constitute grounds for incompatibility and/or that may call for the application of the required safeguards to reduce the threats to an acceptably low level.



**Naturgy Energy Group, S.A.**  
7 February 2025

This confirmation has been drawn up solely at the request of the Audit and Control Committee of Naturgy for the purposes of public disclosure and, consequently, may not be used for any other purpose. It does not in any respect meet the requirements of article 529 quaterdecies 4.e) of the Revised Spanish Companies Act (TRLSC), approved by Royal Legislative Decree 1/2010 of 2 July 2010 (amended by final provision four of Spanish Audit Law 22/2015 of 20 July 2015), and this has been communicated to the Audit and Control Committee.

Kind regards,

A handwritten signature in blue ink, appearing to read 'Eduardo González Fernández', with a long horizontal line underneath.

Eduardo González Fernández  
Partner