

FINANCIAL INFORMATION REVIEW AND APPROVAL POLICY

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Policy approved by the Board of Director of Lorca Telecom, S.A. at its meeting of September 29th, 2022.

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1. INTRODUCTION

The Board of Directors of LORCA TELECOM BIDCO S.A., (the "**Company**") is responsible for the preparation of the annual accounts and their presentation at the General Shareholders' Meeting, as well as approving the financial information that the Company may or must periodically make public.

In addition to this, the competences of the Audit Committee, as a delegated body of the Board of Directors, include the following:

- i. Supervise the process of preparing the annual financial statements and any other financial information;
- ii. Discuss, with the external auditors, the significant weaknesses of the internal control system detected, if any, in the course of the audit, without infringing their independence.

In compliance with best practices and the recommendations of regulators regarding information, it is expressly required that the Board's control and supervision activities include approval of the financial information to be provided to the markets.

The Board of Directors expressly declares its desire that the annual financial statements, and any financial information provided to the markets, should give a true and fair view of the net worth, financial position, and individual and consolidated results, in accordance with the applicable accounting principles. The same regulations require the same type of statement on the description of the entity's performance, results, and position, as well as risks and uncertainties, contained in the management report.

2. OBJECTIVE

The purpose of this Policy is to establish the internal review and approval practices for the financial information to be provided to the markets and investors and, if applicable, to regulators, by the Board of Directors.

Based upon this Policy, the Company may develop the procedures that should exist internally, among which are:

- Procedures to obtain reasonable assurance that information on events and transactions from areas other than the financial area is properly incorporated into the process of preparing the financial information, so that it includes all the information pursuant to applicable standards.
- Procedure for review and control of information about the consolidation perimeter of MASMOVIL Group.
- Any other that the Board of Directors may determine.

3. REVIEW OF FINANCIAL INFORMATION BY THE AUDIT COMMITTEE

The Financial Report will be reviewed by the Audit Committee before it is submitted to the Board of Directors for approval.

The Audit Committee's review and report shall include, where appropriate, among other possible actions, the following:

- Reading the Financial Report
- The Finance Area will report so that it is possible to:
 - ✓ Examine the reasonableness of the evolution of results, equity, the financial position, and the main aggregates of the financial statements presented;
 - ✓ Assess the manner in which the most relevant transactions or events of the period have been recorded or broken down in the accounts, and whether this is in accordance with the financial reporting standards applicable to MASMOVIL;
 - ✓ Analyze, if applicable, the effects of changes in accounting policies and preparation criteria with significant effect and, if applicable, the need to clarify previously reported financial statements;
 - ✓ Obtain explanations about anomalous fluctuations, about the most significant items, and any information that could be inconsistent with its knowledge and understanding of MASMOVIL's operations;
 - ✓ Obtain information on whether procedures and controls have been followed to ensure that the Financial Report is complete;
- The Audit Department will report on:
 - ✓ The results of the latest internal control and risk management system monitoring procedures;

- ✓ The status of the processes for improving the weaknesses identified in previous procedures for monitoring internal control and the risk management system.
- The External Auditors shall report, in any case when they have been involved, on:
 - ✓ The scope of their work;
 - ✓ Any significant internal control weaknesses that have come to light in the course of their work and how their effects have been mitigated;
 - ✓ Other matters arising during the course of the audit and how they have been resolved;
 - ✓ The issues discussed with Internal Audit and the Finance Area;
 - ✓ Those matters that affect their work
 - ✓ Review of content foreseen in their report;
 - ✓ All information necessary for the fulfillment of the Audit Committee's responsibilities with regard to the verification of the auditor's independence.

The Audit Committee may require additional information and request such clarifications as it deems necessary in order to establish its own criteria and issue its corresponding report, which shall be submitted to the Board of Directors.

4. APPROVAL BY THE BOARD OF DIRECTORS OF FINANCIAL REPORTS

The Board of Directors shall analyze their content and approve them, as the case may be.

In the event that it is necessary to provide additional information or clarify the information sent, because the Company has been previously requested to do so, or upon its own initiative, this shall always require prior review by the Audit Committee and, if this review is favorable, approval by the Board of Directors.

5. VERSION LOG

Current version	<i>2.0</i>	
Change history	Date	Version
	<i>22/05/2017</i>	<i>1.0</i>
	<i>29/09/2022</i>	<i>2.0</i>