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**PROMOTORA DE INFORMACIONES, S.A.  
(PRISA)**

**AUDIT, RISKS AND COMPLIANCE COMMISSION**

**ANNUAL REPORT  
2019**

Madrid, April 2020.

## **ANNUAL REPORT OF THE AUDIT, RISKS AND COMPLIANCE COMMISSION**

**2019**

### **I.- INTRODUCTION**

The Audit, Risks and Compliance Commission of PROMOTORA DE INFORMACIONES, S.A. ("PRISA" or the "Company") (hereinafter, the "Commission") issues this report so that the Board of Directors may make the information on the functions and activities undertaken during 2019 by that Commission available to the shareholders.

The Commission is governed by article 529 quaterdecies of the Restated Text of the Capital Companies Act (Ley de Sociedades de Capital, the "LSC"), by the Articles of Association and by the Board of Directors Regulation of PRISA.

### **II.- COMPOSITION**

In 2019 the following changes were made in the Commission's composition:

- The Commission has increased the number of its members, from three (3) to four (4) directors.
- The proprietary director, Mr Waleed Alsa'di, ceased to be a director of the Company and, therefore, a member of the Commission, after his term of office came to an end on the date of the Shareholders' Meeting held on June 3, 2019, pursuant to article 222 of the Capital Companies Act.
- Mr. Fernando Martinez Albacete (representative of the proprietary director Amber Capital UK LLP) joined this Commission on June 3, 2019.
- Likewise, the independent director Ms. Maria Teresa Ballester Fornés joined this Commission on July 30, 2019.

The composition of the Commission as of 31 December 2019 and the issue date of this report were as follows:

<b>Position</b>	<b>Director</b>	<b>Category</b>	<b>Date joining the Commission</b>	<b>Experience</b>
Chairman	Mr Dominique D'Hinnin	Independent External Director	20.11.17 (*)	Financial Advisor. He has a broad experience in the communications media sector and financial management of companies.
Member	Ms Maria Teresa Ballester	Independent External Director	30.07.19	Financial. She has a wide experience in the private equity

	Fornés			sector, in investment and divestment operations, and in refinancing.
Member	Ms Sonia Dulá	Independent External Director	20.11.17	Economist. She has a broad experience in investment banking and communication media businesses.
Member	Mr Fernando Martinez Albacete (representing Amber Capital UK LLP)	External Proprietary Director	03.06.19	Financial. He is a professional in finance and management with more than 20 years' experience in the media sector.

(\*) Mr. D'Hinnin was re-elected Chairman of the Commission at the time of being re-elected director of the Company, on June 3, 2019.

Thus, the number of members of the Commission has increased from 3 to 4, the number of members who have the category of independent has increased, and there is now an equal number of male and female members.

The Commission's composition complies with the requirements of the applicable laws and with the provisions of the Company's Board of Directors Regulation, which require that the Commission be entirely made up of non-executive directors with a majority of independent directors. The Chairman of the Commission is an independent director.

Likewise the Commission members have been appointed taking into account their knowledge and experience in accounting, auditing or risk management matters. The profiles of the members of the Commission are available on the Company's corporate website. They may be consulted via this link (<https://www.prisa.com/es/info/consejo-de-administracion-y-comisiones-del-consejo>).

In accordance with the recommendations of the "CNMV Technical Guide 3/2017 on audit Commissions", it is particularly noteworthy the diversity in the composition of the Commission, regarding gender, professional experience, sectorial competences and knowledge, and geographical origin.

The Secretary of the Commission is the Secretary of the Board of Directors.

### **III.- FUNCTIONS AND POWERS**

In addition to the functions ascribed to it by law, the Audit, Risks and Compliance Commission also has the responsibilities laid down in article 27.4 of the Board of Directors Regulation.

In this respect, and without including the details of the responsibilities set out in the aforesaid article, the Commission is charged with:

- i) Endeavouring to ensure that the Board of Directors can present the financial statements to the General Shareholders' Meeting without limitations or qualifications in the auditor's report.
- ii) Supervising the Internal Audit unit so that it ensures that the internal reporting and control systems function properly. The Commission will evaluate the Internal Audit unit and approve the functions, plans of actions and resources of that unit yearly.
- iii) With respect to internal control and reporting systems and the units responsible for those functions: Supervising the preparation and completeness of the financial information relating to the Company and to the Group, ensuring the independence of the Internal Audit unit, approving its work plans and approach, receiving periodic information on its activities and verifying that senior management is acting on the findings and recommendations of its reports.
- iv) With regard to the external audit, channelling the relations with the auditor while ensuring compliance with the rules on independence of auditors. It will be responsible for the processing of nominating the statutory auditor, taking into account the criteria set out in article 27 of the Board of Directors Regulation.
- v) Examining compliance with the Board Regulations, the Internal Rules of Conduct and, in general, the Company's governance rules, and making proposals for improvement as a result of that analysis.
- vi) Evaluating all aspects of the non-financial risks of the Company, including the operational, technological, legal, social, environmental, political and reputational risks.

#### **IV.- MEETINGS**

The Board of Directors Regulation provides that the Commission will meet periodically as needed, and no less than four (4) times per year.

##### 2019 Meetings

The following Commission meetings were held in 2019:

<b>Meeting Date</b>	<b>No. of members</b>	<b>No. of members in attendance</b>	<b>PRISA managers in attendance</b>	<b>Internal Auditor in attendance</b>	<b>External Auditor in attendance</b>
<b>28 January</b>	3	3	Yes	Yes	Yes
<b>25 February</b>	3	3	Yes	Yes	Yes

<b>12 March</b>	3	3	Yes	Yes	Yes
<b>29 April</b>	3	3	Yes	Yes	Yes
<b>24 June</b>	3	3	Yes	Yes	Yes
<b>29 July</b>	3	3	Yes	Yes	Yes
<b>28 October</b>	4	4	Yes	Yes	Yes
<b>16 December</b>	4	4	Yes	Yes	Yes

The Commission has also timely reported to the Board of Directors on its deliberations and actions, which are summarised below.

#### Planning

The Commission approves an annual work plan which sets an annual schedule of meetings and likewise activities and performances to take place during exercise are planned.

### **V.- SIGNIFICANT ACTIVITIES IN 2019**

#### **5. 1. Review of Financial Information**

Notable under this point are the review of the annual accounts for the 2018 financial year and of the periodic public reporting in 2019:

##### 2018 Financial Information:

The Commission reviewed both the individual and consolidated annual accounts for the 2018 financial year and the short-form financial statements for the 2018 financial year.

In line with the practice of this Commission, the external auditor met with the Commission to advance the preliminary results of its report on the accounts of the 2018 financial year. The external auditor presented its conclusions on the audit of the individual and consolidated annual accounts of Grupo PRISA for the 2018 financial year. Also, the auditor attended the Board of Directors meeting to report on the scope and results of the audit performed.

##### 2019 Financial Information:

The Commission reviewed the periodic financial information (quarterly and half-yearly) which the Company made public in compliance with the legal requirements. Likewise, the external auditor made a limited review on the 2019 half-yearly reporting.

## **5.2. Review of non-financial information**

On the occasion of the entry into force of "Law 11/2018 on non-financial information and diversity", the Company prepared a non-financial information statement (EINF), which was reviewed by this Commission and included into the 2018 consolidated management report.

The Commission selected an independent third party, SGS, for EINF verification. SGS issued a positive report (which is incorporated into the management report that accompanies the annual accounts for the 2018 financial year), verifying that the EINF was in accordance with legal requirements.

## **5.3. Systems for Risk Management and Internal Control over Financial Reporting**

The Commission monitored the efficacy and results of the evaluation of the system for Internal Control over Financial Reporting (ICFR system) of Grupo PRISA.

In 2019, the Internal Audit Manager reported the results of the testing of the internal control model in 2018, which prove that the internal control of financial information has worked effectively.

Likewise, at the meeting of the Commission held in March 2019, the external auditor reported on the results of its assessment of the functioning of the Internal Control over Financial Reporting (ICFR) of Grupo PRISA in 2018.

At its meeting held in March 2019, the Commission approved the sections relating to the Systems for Risk Management and the System for Internal Control over Financial Reporting (ICFR system) in the 2019 Annual Corporate Governance Report.

Likewise, the Commission has evaluated the independence in the operation of the risk control and management function in 2018. During this period, this function has been performed by the Internal Audit Manager.

Subsequently, in mid-2019, a corporate Director of Risk Control and Management Control has joined the organization, being a member of Senior Management as he belongs to the Management Commission. Since the date of his appointment he attended all meetings of the Commission reporting on matters of his responsibility.

## **5.4. Risk map**

In 2019 the Commission reviewed the Group's risk map.

Likewise and after the appointment of the Director of Risk Control and Management Control (which took place in June 2019), a Risk Management Model has been implemented for the management and control of risks. The Commission has been periodically reported on this issues.

## **5.5. Information Security Plan and Cybersecurity Risks**

In 2019 the Commission has intensified the monitoring of cybersecurity risks, paying special attention to the Information Security Plan, the activities of the Information Security Office of Grupo Prisa and, in general, the main threats and risks for the Prisa Group in cybersecurity.

The heads of Security and T.I. have attended several meetings of the Commission to report on such matters and, especially, in relation to the cyberattack that Prisa Radio suffered in November 2019.

## **5.6. Internal Audit Projects**

The Internal Audit Manager presented the Internal Audit Plan for the 2019 financial year, primarily focusing on the improvement of processes for internal control and risk management as well as providing assurance to add value and improve operations. The specific objectives are to advance towards an integrated risk management and internal control model in reference to the reliability of financial information, regulatory compliance and efficiency of operations, increase the efficiency of the services provided to the Group and deepen knowledge and review of new areas such as cybersecurity / logical security and the reporting of non-financial information.

The Internal Audit Manager has also presented the monitoring of the internal audit projects carried out in 2018.

## **5.7. Treasury Stock Policy, liquidity contract and other measures in relation to Prisa share.**

The Commission was regularly informed of the movements in the Company's treasury stock.

In July 2019 the Company entered into a liquidity contract with JB Capital Markets for the purpose of favoring the liquidity and regularity of the Company's shares quotation, within the limits established by the Company's Shareholders General Meeting and the applicable regulation, in particular, Circular 1/2017 of the CNMV. The contract was reviewed by the Commission.

Furthermore and together with the Head of Investor Relations, the Commission has analyzed marketing measures related to Prisa share.

In addition, the Commission has monitored the ratings that credit rating agencies have assigned for Prisa share.

## **5.8. Related party transactions**

In 2019 the Commission analysed certain related party transactions, promptly reporting its conclusions to the Board of Directors.

In addition, and in accordance with recommendation 6 of the CNMV's Code of Good Governance, the Commission prepared a report on related-party transactions in

2018, which was published on the PRISA website ([www.prisa.com](http://www.prisa.com)) at the time the Ordinary Shareholders Meeting of June 2019 was called.

## **5.9. Other matters**

### Meetings with the management team:

The Commission held meetings with part of the management team, to review key issues affecting the financial situation of the Company, its capital structure and its balance sheet.

As indicated throughout the report some executives of the Company have attended meetings of the Commission to report on other matters that are of interest and competence of this Commission.

### Capital increase executed in April 2019:

In the framework of the capital increase with pre-emptive subscription rights that the Company carried out in April 2019, the Commission reviewed the Prospectus that the Company registered with the CNMV.

### Fiscal Plan:

The Commission has analyzed the update of the Company's Tax Plan as well as the recoverability and impairment of tax assets.

In the framework of the update of the Fiscal Plan, the external auditor has evaluated the reasonableness of the criteria followed by the Company's management regarding the recovery of deferred tax assets (AID) of the Spanish tax group.

### Transaction of sale of Grupo Media Capital SGPS, S.A. to Cofina

The Commission has analyzed different aspects of the sale process of the subsidiary Grupo Media Capital SGPS, S.A. (Media Capital) to Cofina. This transaction (which could not be carried out for reasons attributable to the buyer) was announced in September 2019 and implied that Media Capital was recorded as a discontinuing activity.

### Model for Prevention of Criminal Liability:

The 2019 Annual Compliance Plan for the Model for Prevention of Criminal Liability of Grupo PRISA, has been submitted to the Commission.

In 2019 the Commission monitored the action plans for the model in place in the companies located in Spain, in relation to controls, procedures and policies pending of definition or implementation.

In 2019, the independent expert EY examined the design and functioning of the Model for Prevention of Criminal Liability of Grupo PRISA during 2018. In the opinion issued by EY, the design and operational effectiveness of the Model were adequate.



The internal audit function has also performed audit work on the Model for Prevention of Criminal Liability.

Compliance Unit:

The Compliance Unit of PRISA (composed of the General Secretary of Grupo PRISA, the Internal Audit Manager of PRISA and the head of Human Resources of PRISA), reports to the Commission, periodically informing on the Unit's activities throughout the year. Those activities were basically focused on supervision of the Model for Prevention of Criminal Liability of the various businesses of Grupo PRISA in Spain, and in promoting training in areas such as data protection and cybersecurity.

Whistleblowing Channel:

Grupo PRISA has a whistleblowing Channel, managed by PRISA's Compliance Unit, through which employees and any third party may, on an anonymous and confidential basis, report illicit practices in Grupo PRISA.

Throughout the year the PRISA Compliance Unit reported regularly to the Commission on the on the complaints received.

Examination of compliance with the company's rules of governance

Within the responsibilities that Regulation of the Board of Directors assigns to the Commission it is to examine compliance with the internal rules of the company and make proposals for improvement resulting from this analysis.

In 2019, the Commission carried out said examination in relation to the 2018 financial year.

Regulatory update

During 2019 financial year, the Commission has analysed the regulatory changes in force or projected, which affect the matters within its competence.

Report of the Audit Commission:

In 2019 the Commission approved the Audit Commission Report for 2018.

**VI.- EXTERNAL AUDIT**

**6.1. Evaluation of the work of the external auditor in 2018.**

In 2019, the Commission favourably assessed the work of the external auditor in 2018, taking into account different aspects such as the content and quality of its communications, knowledge of the Group's businesses, independence in the exercise of its functions, delivery of the audit reports in due time and form, etc.

## **6.2. Appointment of the external auditor to audit the annual accounts for the 2019 financial year.**

The Commission proposed to the Board of Directors the extension of the appointment of Deloitte, S.L., as auditor of the annual accounts of the Company and its consolidated Group for the 2019 financial year and for the period of one year.

At the proposal of the Board of Directors, the Ordinary Shareholders Meeting held on June 3, 2019 agreed to appoint Deloitte to carry out the audit of the annual accounts corresponding to the 2019 financial year.

## **6.3. Relations with the external auditor in 2019 and attendance to the Board and Commission meetings.**

It is the customary practice of the Commission to monitor the annual accounts and the financial reporting of the Company and Grupo PRISA, and the associated risks, on a regular basis. To that end, during the 2019 financial year the Deloitte team responsible for the external audit of the Company and Grupo PRISA attended all meetings of the Commission, reporting on the most significant matters arising during the audit of accounts. Likewise, Deloitte attended the meeting of the Board of Directors in which the annual accounts for the 2018 financial year were formulated (March 2019).

Following best practices, the external auditor held meetings with the members of the Commission without the presence of the members of the Company's management team.

## **6.4. External Auditor Reports**

### Audit Report on the System for Internal Control over Financial Reporting in financial year 2018

In a review carried out in accordance with the requirements of the ISAE 3000 standard for reasonable assurance reports, Deloitte evaluated the effectiveness of the Group's system for Internal Control over Financial Reporting in 2018. In the opinion of the auditor, issued on March 12, 2019, Grupo PRISA maintained an effective system for internal control of the financial reporting contained in the consolidated annual accounts in 2018.

Likewise, in 2019 the external auditor made specific presentations to the Commission on the Company's internal control model.

### Report on audit of annual accounts for the 2018 financial year

On 12 March 2019 the external auditor issued its audit opinion on the individual and consolidated annual accounts of Promotora de Informaciones, S.A. for the 2018 financial year which, in all material respects, gave a true and fair view of the assets, liabilities, financial situation, results of operations and cash flows of the Company and Grupo PRISA, respectively.

### Limited review of consolidated short-form interim financial statements at 30 June 2019

In 2019 the external auditor undertook a limited review of the short-form interim financial statements of Grupo PRISA.

In the opinion of the auditor, issued on July 30, 2019, as a result of its review there was no matter leading it to conclude that the interim financial statements at 30 June 2019 were not prepared, in all significant respects, in accordance with the requirements established in International Accounting Standard 34, Interim Financial Reporting.

### Other verification works in 2019

The external auditor has also carried out, among other verification projects, a limited review as of March 31, 2019 in the framework of the capital increase carried out by Prisa during the year.

### Audit reports on the annual accounts for the 2019 financial year and on the system for internal control over financial reporting for the 2019 financial year

Regarding the audit of the annual accounts for the 2019 financial year, at the Commission's meeting held on October 28, 2019, the external auditor presented the planning for the audit of Grupo Prisa annual accounts for 2019. Likewise, at the Commission's meeting held on December 16, 2019 the external auditor presented the result of the preliminary phase of the audit of the 2019 annual accounts.

At the Commission's meeting held on February 24, 2020, the auditor presented its preliminary conclusions on the audit of the individual and consolidated annual financial statements of Prisa for 2019.

At the Commission's meeting held on April 29, 2020, the auditor presented its conclusions on the audit of the System for Internal Control over financial information in 2019. In the opinion of the external auditor, PRISA maintained in 2019, in all material respects, effective internal control over financial reporting.

Furthermore, at the Commission's meeting held on April 29, 2020, the auditor presented its conclusions on the audit of the individual and consolidated annual financial statements of Prisa for 2019.

## **6.5. Fees of the external auditor**

### Fees for the audit of the annual accounts:

The Commission approved the professional fees quoted by the external auditor for the audit of the 2019 annual accounts.

### Prior approval of other professional engagements:

In 2019, at various meetings of the Commission, specific proposals for engagement of the services of the external auditor were examined and approved, following the established preapproval procedure.

Throughout the year, the Commission has been monitoring that the fees for services other than the audit services provided by the external auditor do not exceed the limit that will legally enter into force in 2020 (that is, that the service fees other than auditing may not exceed 70% of the average of the company's audit fees in the last three years, without taking into account the services that correspond to a legal requirement).

#### Total fees for fiscal year 2019

The fees for the annual account audit services for the 2019 financial year provided by Deloitte, S.L. to the various companies comprised by Grupo PRISA and subsidiaries, as well as other entities related thereto, amounted to 1,607 thousand euros, of which 297 thousand euros correspond to the Company.

In addition, the fees of other auditors participating in the audit of the 2019 financial year of various companies in Grupo PRISA amounted to 253 thousand euros.

Shown below in the accompanying table is the breakdown of the fees related to other professional services rendered to the various companies in the Group by the principal auditor and other entities related thereto, as well as those rendered by other auditors participating in the audit of the various companies in the Group (in thousands of euros):

	2019	
	Accounts auditor and related companies	Other audit firms
Other assurance services	861	96
Tax advice services	30	500
Other services	8	775
<b>Total other professional services</b>	<b>899</b>	<b>1,371</b>

The information on fees shown above will be included in the consolidated report of PRISA for the 2019 financial year.

#### **6.6. Independence of the External Auditor**

As provided by the legislation in force:

- i. The Commission has received written confirmation from the External Auditor of its independence in respect of the 2019 financial year, as well as the information on the fees of the principal auditor and its related entities for other professional services rendered to the various companies in Grupo PRISA, in accordance with the provisions of the Spanish Audit Act (Ley de Auditoría de Cuentas);

- ii. The Commission has issued a report stating, in view of the foregoing, its conclusions regarding the independence of the external auditors during the 2019 financial year. In compliance with Recommendation 6 of the Uniform Code of Good Governance of the CNMV, the Company will, as it did in the prior financial year, publish this report on its website, sufficiently in advance of the holding of the ordinary general meeting of shareholders.

To verify the independence of the external auditor in relation to the 2018 financial year, the external auditor and the Commission followed the same procedure than the last year (receipt of the report of the external auditor on its independence in projects carried out in 2018 and issuance of the corresponding report by the Commission).

### **6.7. Appointment of External Auditor for 2020**

In accordance with the best governance practices and taking into account that Deloitte has been the Company's external auditor for 29 consecutive years, the Commission has decided to change the external auditor, with effects for the audit of the 2020 annual accounts.

Thus, in the last quarter of 2019, the Company launched the competition for the selection of the Group's new auditor. The Board of Directors will propose the appointment of a new auditor at the ordinary shareholders' meeting to be held in 2020.

## **VII.- INTERNAL AUDIT**

The main objective of the Internal Audit Department is to provide the Grupo PRISA management and the Commission with reasonable assurance that the internal control systems and environment in place in the Group companies have been properly designed and managed.

Achieving this objective involves exercise of the functions assigned to that department, in particular:

- a. Evaluation of the adequacy of the internal control systems to contribute to greater effectiveness of the processes for managing and controlling the risks inherent in the activities pursued by Grupo PRISA companies.
- b. Review of the reliability and completeness of the financial and operating information of the Grupo PRISA companies, and the means used to identify, evaluate, classify and report that information.
- c. Independent opinion and verification regarding the interpretation and application of applicable accounting standards.
- d. Review of the means of safeguarding assets and verifying their existence.

The Internal Audit Department designs an Annual Plan based on identifying and assessing the risks inherent in the activities undertaken by the units of Grupo PRISA, in order to determine the priorities for internal audit activity.

Internal Audit's Annual Plan reflects the activities to be carried out by Internal Audit over the course of the year. That Plan, which is a part of the multiyear or strategic audit plan, specifies the activities and projects to be undertaken, the nature of the work and the resources of the Internal Audit Department assigned to each project.

The following are notable among the most significant projects undertaken by Internal Audit during the 2019 financial year:

- a. The evaluation of the design of the internal control model on the Group's financial information and the effectiveness of the operation of the control activities defined in it.
- b. The review of the level of compliance with the accounting valuation and accounting regulations established by the Group, and evaluation of the reasonableness of the financial information and the level of adequacy and effectiveness of the internal control environment that is operational in the companies of Santillana Group located in Spain, Mexico, the Dominican Republic, Portugal and Puerto Rico, and in Editora Moderna, a company located in Brazil.
- c. The review of the reasonableness of the financial information reported to the PRISA Group and the effectiveness of the internal control system in companies that carry out press activities in Mexico and the production of magazines in Spain, as well as in companies that provide management and administration services of the press business, and the holding company of this business.
- d. The analysis of the financial situation and evolution of the inactive companies of the PRISA Group.
- e. The evaluation of the effectiveness of the operation of the crime prevention and detection model of the Group companies in Spain.

The Internal Audit Manager attended all meetings held by the Commission throughout 2019, reporting on the activities undertaken by the Internal Audit Department, on the development of the Annual Plan, on the risks map of Grupo PRISA and its evolution, as well as on the performance and development of the System for Internal Control over financial reporting, and on the Model for Prevention of Criminal Liability in Spain.

#### **VIII.- EVALUATION OF THE AUDIT, RISKS AND COMPLIANCE COMMISSION**

In 2019 and in the framework of the process of evaluating the functioning of the Commissions and the Board in 2018, the Commission analysed the results of the evaluation of its composition and functioning.

#### **IX. EVALUATION OF THE INTERNAL AUDIT UNIT AND ITS DIRECTOR**

The Commission evaluated the internal audit unit and its director, in relation to the 2018 financial year.

During 2019 the Commission paid special attention to the composition and dimensioning of the internal audit department. Likewise, the Commission proposed the 2019 objectives for the Internal Audit Manager, for the purposes of her annual variable remuneration.

#### **X- PRACTICAL GUIDELINES**

The Commission uses the CNMV Technical Guide 3/2017 on Audit Commissions of Public-Interest Entities as basis for its functioning.

In addition, on a secondary basis, other guides are taken into account, such as the recommendations regarding Audit Commissions in the Code of Good Governance of Listed Companies of the CNMV.

#### **XI.- CONCLUSIONS**

In addition to the duties envisaged in the relevant legislation and that rest with it under article 27.4 of the Board of Directors Regulation, the Commission has specific responsibilities to advise the Board of Directors and supervise and control the processes of preparing and reporting financial information, the independence of the statutory auditor and the effectiveness of the internal risk management and control systems, without prejudice to the responsibility of the Board of Directors.

The composition of the Commission facilitates performance of the tasks assigned to it, given the complementary fit of experience and technical expertise of its members, all of whom have distinguished professional careers.

Among the activities carried on by the Commission throughout the 2019 financial year, attention may be called to the review of the annual accounts for the 2019 financial year and the periodic public reporting in 2019 regarding the Company and Grupo PRISA, as well as the monitoring of the results of the evaluation of the system for internal control over financial reporting (ICFR) and the action plans of the Model for Prevention of Criminal Liability of Grupo PRISA.

In the performance of its functions, the Commission has maintained fluid and ongoing dialogue with the management team of Grupo PRISA, with the Internal Audit Manager and with the partner of the audit firm responsible for examining the accounts of the Company and Grupo PRISA.

This report was approved by the Audit, Risks and Compliance Commission on April 29, 2020.