



*English translation for information purposes only.  
In case of discrepancies between the Spanish original and  
the English translation, the Spanish version shall prevail*

## **2020 RELATED-PARTY TRANSACTIONS REPORT**

### **AUDIT, RISKS AND COMPLIANCE COMMITTEE**

Pursuant to Recommendation 6 of the Code of Good Practices for Listed Companies, approved by the Spanish Securities Market Commission (CNMV), the Audit, Risks and Compliance Commission of PROMOTORA DE INFORMACIONES, S.A. (hereinafter, PRISA, the Company or, when mentioning its consolidated Group, GRUPO PRISA) has prepared this related-party transactions report for 2020, which will be posted on the PRISA website ([www.prisa.com](http://www.prisa.com)) when the next ordinary general shareholders' meeting is called.

In accordance with Article 529 ter of the Corporate Enterprises Act, and Article 5 of PRISA's Board of Directors Regulation, it is the responsibility of the Board of Directors, among other non-delegable powers, to approve, following a report from the Audit, Risks and Compliance Committee, related party transactions as defined by currently applicable legislation.

#### **1. Internal procedure for the authorization of related operations (article 40 of the Board of Directors Regulations of PRISA):**

Any transaction conducted by the Company with directors and shareholders who are considered major shareholders under securities market regulations applicable at any time or that have proposed the appointment of any of the Company's directors, or with related parties, defined as any of the persons described in applicable regulations, shall require the authorization of the Board of Directors – or the Delegated Committee with the subsequent confirmation of the Board of Directors if it constitutes an emergency, as long as the emergency exists – in all events following a report by Audit, Risks and Compliance Committee.

The Audit, Risks and Compliance Committee and the Board of Directors or the Delegated Committee, before disclosing or authorizing transactions conducted by the Company of this nature, shall assess the operation from a perspective of equal treatment of shareholders and considering market conditions.

Notwithstanding the provisions of the previous paragraph, authorization corresponds to the General Meeting if the transaction exceeds a value of 10% of the corporate assets.

For transactions of a recurring nature conducted during the ordinary course of the Company's business under standard market conditions for customers or suppliers, and of minor importance, defined in this case as being those transactions with information that is not necessary to provide a true picture of the assets, the financial situation and the results of the company, the prior authorization of the Board for the generic line of transactions is sufficient.

The authorization provided for in the previous paragraphs shall not be required, however, if the related transactions involved meets all of the following conditions simultaneously:

- (i) they are conducted under contracts with standard terms and are applied en masse to a significant number of customers or suppliers;
- (ii) they are conducted at prices or rates generally established by the party acting as supplier of the product or service involved; and
- (iii) the amount of the transaction does not exceed 1% of the Company's annual income.

For the Company to be able to identify potential related transactions in advance, the directors shall keep the Board informed about direct or indirect interests or significant influenced in companies or entities that maintain commercial or business relationships with the Company.

The directors who are affected by the associated transactions or who represent or are associated with the affected shareholders, in addition to not casting or delegating their vote, shall not attend the meeting while the Board or the relevant Committee deliberate and vote on them.

The Board of Directors shall include in its annual public information a summary of the transactions conducted by the company with its directors and major shareholders.

The aim of the information shall be the total volume of the transactions and the nature of the most significant ones.

## **2. Related-party transactions in 2020**

### ***Transactions with significant shareholders:***

In 2020 the conditions of the ICO loans subscribed by the Company's subsidiaries, Grupo Santillana de Educación Global, S.L.U and Sociedad Española de Radiodifusión, S.L. with Banco Santander (a significant shareholder of Prisa), to mitigate the economic effects of COVID-19, have been authorized.

Regardless of the above-mentioned transactions, PRISA and its Group companies did not perform any transactions with their significant shareholders which, according to prevailing legislation or the provisions of the Board of Directors Regulation, require prior authorization from the Board of Directors during 2020.

According to PRISA's 2020 Consolidated Financial Statements and Annual Corporate Governance Report, PRISA and its Group companies have performed certain transactions with some of its significant shareholders that did not require authorization.

### ***Transactions with directors:***

In 2020, no transactions were performed with PRISA directors that required the Board of Directors' approval.

Nonetheless, it is noted that the director Shk. Dr. Khalid bin Thani bin Abdullah Al Thani is Chairman of the Dar Al-Sharq media group, which in 2017 entered into a strategic alliance with Diario As (a PRISA Group company), for the launch of AS Arabia. This transaction was already disclosed in the reports of previous years.

***Other related-party transactions:***

During 2020, the PRISA Group performed transactions with other companies in which it holds a direct or indirect stake but not control. Board approval was not required in 2020 with regard of these transactions.

**3. Information on related-party transactions**

PRISA's Consolidated Annual Accounts and Annual Corporate Governance Report for 2020 provide additional disclosures on the Company's related-party transactions.

In accordance with applicable legislation in force, transactions between companies in the same consolidated group (i.e. between PRISA Group companies) eliminated during the preparation of the consolidated financial statements and which are part of the companies' normal business in terms of their purpose and conditions, have not been included herein.

Information is also provided aggregate with regard to items with similar content.

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