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

AUDIT, RISKS AND COMPLIANCE COMMISSION

**ANNUAL REPORT
2020**

Madrid, March 2021.

ANNUAL REPORT OF THE AUDIT, RISKS AND COMPLIANCE COMMISSION

2020

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 2020 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

The only change in the Commission's composition during 2020 was the departure of Ms. Sonia Dulá (who tendered her resignation as director in December) and her replacement by Mr. Rosauro Varo as new director in December 2020.

As of December 31, 2020 the composition of the Commission was as follows:

Position	Director	Category	Date joining the Commission	Experience
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 Fornés	Independent External Director	30.07.19	Financial. She has a wide experience in the private equity sector, in investment and divestment operations, and in refinancing.
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.
Member	Mr Rosauro	Independent	22.12.2020	Entrepreneur

	Varo Rodriguez	External Director		Broad experience in the digital and technological sector, highlighted by his entrepreneurial profile, achievements in the business world and knowledge of the Media sector
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It is also noted that in February 2021 Ms. Pepita Marín Rey-Stolle was appointed to a directorship by co-option in the category of independent director and also replaced Mr. Rosaura Varo in this Commission. The practical and professional experience accumulated by Ms. Marín, who has worked as auditor, in matters relating to the digitalisation of traditionally analogue businesses and in internationalisation make hers an ideal profile for this Commission. With this new addition, the Commission now has an even balance 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.- MEETINGS

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

The following Commission meetings were held in 2020:

Meeting Date	No. of members	No. of members in attendance	PRISA managers in attendance	Internal Auditor in attendance	External Auditor in attendance
28 January	4	4	Yes	Yes	Yes
24 February	4	4	Yes	Yes	Yes
29 April	4	4	Yes	Yes	Yes
25 May	4	4	Yes	Yes	Yes
27 July	4	4	Yes	Yes	Yes
26 October	4	4	Yes	Yes	Yes
21 December	4	4	Yes	Yes	Yes

The Commission maintained a constant working relationship with the CEO, Mr. Manuel Mirat. Likewise, several of the Company's managers attended commission meetings to report on matters of interest to the Commission and within its remit and, most especially, to review key issues affecting the financial situation of the Company, its capital structure and its balance sheet. Such was the case of the General Secretary, Mr. Xavier Pujol; CFO Mr Guillermo de Juanes, the Head of Internal Audit, Mrs Virginia Fernández, the Director of Risk Control and Management Control, Mr Jorge Bujía, the Director of Relations with Investors, Mrs Pilar Gil, the Director of Resources, Assets and Security, Mr José Miguel Costo, and the Director of Logical Security Mr Julio Collado.

IV.- FUNCTIONS AND POWERS

In addition to the functions described 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 November 2020 the Company conducted a review of its internal regulations and, among other aspects, the areas of responsibility and powers of this Commission as set out in the Board Regulations were amended to include certain recommendations of the Code of Good Governance for Listed Companies ("CBG"), which the CNMV approved in June 2020 as well as the novelties introduced in the Spanish Companies Act introduced by Law 11/2018, regarding non-financial information and diversity.

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

- i) To ensure that the annual accounts that the Board of Directors submits to the General Shareholders Meeting are drawn up in accordance to accounting legislation. In those cases where the auditor includes any qualification in its audit report, the Chairman of the Audit, Risks and Compliance Commission shall clearly explain at the general meeting the opinion of the Audit, Risks and Compliance Commission regarding its scope and content, and a summary of that opinion shall be made available to the shareholders at the time of the publication of the notice of the meeting, along with the rest of proposals and reports of the board.
- 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) Regarding the information and internal control systems and the divisions responsible for them to supervise and assess the preparation process and the integrity of the financial and non-financial information, as well as the financial and non-financial risk and management systems related to the Company and the Group —including operating, technological, legal, social, environmental, political and reputational risks or those related to corruption— checking for compliance with regulations, adequate delimitation of the consolidation perimeter and proper application of accounting criteria; 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) To verify compliance with the policies and rules of the Company in the environmental, social and corporate governance areas, as well as the internal rules of conduct of the Company, also ensuring that the corporate culture is aligned with its purpose and value.
- vi) To evaluate the non-financial risks of the Group, including, among others, operational, technological, legal, social, environmental, political and reputational risks, including those relating to corruption.

V.- ACTIVITIES IN 2020

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.

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

1. Review of Financial Information

i. 2019 Financial Information:

In 2020, the Commission reviewed both the individual and consolidated annual accounts for the 2019 financial year and the short-form financial statements for the 2019 financial year.

In line with the practice of this Commission, the external auditor at that time, Deloitte, met with the Commission to advance the preliminary results of its report on the accounts of the 2019 financial year. The external auditor presented its conclusions on the audit of the individual and consolidated annual accounts of Grupo PRISA for the 2019 financial year. Also, the auditor attended the Board of Directors meeting to report on the scope and results of the audit performed.

ii. 2020 Financial Information:

In 2020, 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 2020 half-yearly reporting.

2. Review of non-financial information

In accordance with "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 2019 consolidated management report. The EINF was verified, with no qualifications, by an independent third party, SGS, which issued the corresponding report.

3. Systems for Risk Management and Internal Control over Financial Reporting

In 2020, the Commission monitored the efficacy and results of the evaluation of the system for Internal Control over Financial Reporting (ICFR system) of Grupo PRISA. The Internal Audit Manager reported the results of the testing of the internal control model in 2019, which prove that the internal control of financial information has worked effectively in all material aspects.

Likewise, the external auditor Deloitte reported on the results of its assessment of the functioning of the Internal Control over Financial Reporting (ICFR) of Grupo PRISA in 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.

The Internal Audit Manager and the Director of Risk Control and Management Control have promptly reported to the Commission on risk control and

management. Likewise, the Commission has evaluated and verified the independence with which, in accordance with internal regulations, the risk control and management function has been performed by the Risk Control Management, in 2019.

Also of note was the approval in November 2020 of a Risk Management and Control Policy in line with the CBG recommendations.

4. Risk map

In 2020 the Commission reviewed the Group's risk map.

Likewise the Director of Risk Control and Management gave the Commission periodic reports on progress in developing the ERM risk management model and on the COVID 19 pandemic's past and future impact on that model.

5. Information Security Plan and Cybersecurity Risks

In 2020 the heads of Security have continued to report directly to the Commission on the follow-up on the systems security program and the cybersecurity risks.

6. Internal Audit Projects

The Internal Audit Manager presented the Internal Audit Plan for the 2020 financial year, and has also presented the monitoring of the internal audit projects carried out in 2019.

7. Treasury Stock, liquidity contract and other matters in relation to Prisa share.

The Commission was regularly informed of the movements in the Company's treasury stock under the liquidity contract signed JB Capital Markets.

In addition, the Commission has monitored the recommendations of the analysts who cover the Prisa share as well as the ratings that credit rating agencies have assigned for Prisa share.

8. Related party transactions

In 2020 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 2019, which was published on the PRISA website (www.prisa.com) at the time the Ordinary Shareholders Meeting of June 2020 was called.

9. Compliance

- i. Model for Prevention of Criminal Liability:

The 2020 Annual Compliance Plan for the Model for Prevention of Criminal Liability of Grupo PRISA, has been submitted to the Commission.

In 2020 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 2020, the independent expert EY examined the design and functioning of the Model for Prevention of Criminal Liability of Grupo PRISA during 2019. 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.

ii. 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.

iii. 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.

iv. 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 2020, the Commission carried out said examination in relation to the 2019 financial year. In January 2021 the Commission examined those compliance matters in relation to 2020.

v. Regulatory update

During 2020 the Commission analysed regulatory changes in effect or in the pipeline, as well as modifications of the CNMV good governance recommendations that affect matters within its remit.

In particular, the Commission analysed and reported on the proposed changes to the Board of Directors Regulation and to the Corporate Social Responsibility Policy, and on the new Risk Management and Control Policy, which were approved by the Board in November 2020.

10. Other matters

- i. Recoverability of tax assets and credits and impact on equity. Asset imbalance

The Commission analysed the recoverability of tax assets and credits, the update of Company's Tax Plan and the impact on equity at the close of fiscal 2019.

Furthermore, at the close of 2019 the Company was in a situation of asset imbalance when its equity on the individual balance sheet dropped to less than two-thirds of its share capital figure. The Commission therefore recommended to the Board, which in turn brought the proposal before the shareholders at the annual General Meeting, a reduction of the share capital by reducing the par value of the shares and the consequent restructuring of the Company's capital and reserves.

The annual General Meeting of shareholders held on 29 June 2020 resolved to carry out the capital reduction on the proposed terms.

- ii. COVID-19 pandemic crisis:

The Commission has monitored the effects of the COVID-19 pandemic on the Group's businesses, budgets and financial statements.

The "post-balance-sheet events" section included in the notes to the annual financial statements for 2019 included a note on the effects of the COVID-19 crisis on the Group, with a best estimate of its impact in the first quarter of 2020. The effects of the COVID-19 crisis and the associated risks were likewise referred to in an emphasis of matter paragraph in the audit reports on the 2019 financial statements in relation to the uncertainty regarding the anticipated effects of the COVID-19 crisis on the Group's future operations.

In addition, as part of the extraordinary measures approved by the Spanish government to address the COVID-19 crisis, the Company decided to postpone (beyond the normal timeline but within the new extraordinary timeline) publishing the 2019 financial statements and the financial information for the first quarter and first half of 2020 in order to afford greater visibility for the effects of the pandemic on the Company.

- iii. Key strategic transactions executed in 2020:

The Commission analysed various accounting aspects and the related financial reporting effects of the main key strategic transactions carried out in 2020 (sale of the holding in Media Capital, sale of Santillana Spain and refinancing of the Group's financial debt).

- iv. Report of the Audit Commission:

In 2020 the Commission approved the Audit Commission Report for 2019.

VI.- EXTERNAL AUDIT

1. Evaluation of the work of the external auditor in 2019.

In 2020, the Commission favourably assessed the work of the external auditor (Deloitte) in 2019, 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.

2. Change of external auditor for the Audit of the financial statements corresponding to the years 2020, 2021 and 2022.

Taking into account that the audit firm Deloitte has been doing the external audit of the Company's financial statements for 29 straight years (28 years in the case of the consolidated statements) until and including fiscal 2019, and having regard to best practices in corporate governance, the Commission conducted a competitive procedure to select a new external auditor in accordance with the applicable regulations.

After application by several audit firms, the Commission recommended to the Board of Directors the appointment of Ernst & Young (EY) as new auditor of the annual accounts of the Company and its consolidated Group. At the proposal of the Board of Directors, the Ordinary Shareholders Meeting held on June 29, 2020 agreed to appoint EY as the auditors of the Company and its consolidated group, for the term of three years, to audit the financial statements for the years 2020, 2021 and 2022.

3. Relations with the external auditor in 2020 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 2020 financial year the team responsible for the external audit of the Company and Grupo PRISA attended all meetings of the Commission (firstly Deloitte and then EY), reporting on the most significant matters arising during the audit of accounts (depending on whether it is the 2019 or 2020 financial year). Likewise, Deloitte attended the meeting of the Board of Directors in which the annual accounts for the 2019 financial year were formulated (April 2020).

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.

4. External Auditor Reports

- i. Audit Report on the System for Internal Control over Financial Reporting in financial year 2019

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 2019. In the opinion of the auditor, issued on April 30, 2020, Grupo PRISA maintained in all

material respects an effective system for internal control of the financial reporting contained in the consolidated annual accounts in 2019.

ii. Report on audit of annual accounts for the 2019 financial year

On 30 April 2020 the external auditor Deloitte issued its audit opinion on the individual and consolidated annual accounts of Promotora de Informaciones, S.A. for the 2019 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.

iii. Limited review of consolidated short-form interim financial statements at 30 June 2020

In 2020 the external auditor (EY) undertook a limited review of the short-form interim financial statements of Grupo PRISA and issued a favourable report with no qualifications

iv. Internal control report on the Crime Prevention and Detection Model for fiscal 2019

The external auditor also reviewed the design and operation during 2019 of the Crime Prevention and Detection Model (MPDD). According to the opinion issued by EY on 21 May 2020, the design and operational effectiveness of the MPDD were adequate in 2019.

v. Audit reports on the annual accounts for the 2020 financial year and on the system for internal control over financial reporting for the 2020 financial year

Regarding the audit of the annual accounts for the 2020 financial year, at the Commission's meeting held in October 2020, the external auditor presented the planning for the audit of Grupo Prisa annual accounts for 2020. Likewise, at the Commission's meeting held in December 2020 the external auditor presented its work in the result of the preliminary phase of the audit of the 2020 annual accounts.

At the Commission's meeting held in February 2021, the auditor presented its preliminary conclusions on the audit of the individual and consolidated annual financial statements of Prisa for 2020.

At the Commission's meeting held in March 2021, the auditor presented: i) its conclusions on the audit of the System for Internal Control over financial information in 2020. In the opinion of the external auditor, PRISA maintained in 2020, in all material respects, effective internal control over financial reporting, and ii) its conclusions on the audit of the individual and consolidated annual financial statements of Prisa for 2020, in a favourable report with no qualifications.

5. Fees of the external auditor

i. Fees for the audit of the annual accounts:

The Commission approved the professional fees quoted by the external auditor for the audit of the 2020 annual accounts.

ii. Prior approval of other professional engagements:

In 2020, 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.

iii. Total fees for fiscal year 2020

The fees for the annual account audit services for the 2020 financial year provided by EY to the various companies comprised by Grupo PRISA and subsidiaries, as well as other entities related thereto, amounted to 1,142 thousand euros, of which 251 thousand euros correspond to PRISA.

In addition, the fees of other auditors participating in the audit of the 2020 financial year of various companies in Grupo PRISA amounted to 16 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):

	2020	
	Accounts auditor and related companies	Other audit firms
Other assurance services	367	12
Tax advice services	--	258
Other services	8	1,916
Total other professional services	375	2,186

The information on fees shown above will be included in the consolidated report of PRISA for the 2020 financial year.

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 2020 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

2020 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.

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 2020 financial year:

- a. The evaluation of the design of the Group's Internal Control over Financial Reporting and the effectiveness of the operation of the control activities defined therein.
- b. The review of the degree of compliance with the valuation and accounting registers regulations established by the Group and the evaluation of the internal control environment that is operative in the Santillana Group companies located in Argentina and Chile, and of the Radio companies in Spain and Chile.

c. The review of the reasonableness of the financial information reported to the Group by Ediciones and Diario El País, and by Prisa, as well as by the holding companies of the Santillana and Radio businesses.

d. The analysis of the controls associated with the following processes: event management, digital subscription in El País, relationship with advertising agencies and, collaborator management and commercial management in Radio Spain.

e. The analysis of the impacts of Covid in the accounting procedures and in the main accounts of the financial statements.

f. The supervision 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 2020, reporting on the activities undertaken by the Internal Audit Department, on the development of the Annual Plan, 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 as well as on the coordination tasks for the change of external auditor.

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

In 2020 and in the framework of the process of evaluating the functioning of the Commissions and the Board in 2019, the Commission analysed the results of the evaluation of its composition and functioning.

The same analysis with respect to fiscal 2020 was performed by the Commission in February 2021.

IX. EVALUATION OF THE INTERNAL AUDIT UNIT AND ITS DIRECTOR

In 2020, the Commission carried out its evaluation of the internal audit unit and its director for fiscal 2019. The Commission also proposed the objectives for the internal audit director for 2020 for purposes of her annual variable remuneration.

In February 2021 the Commission performed that same evaluation in relation to fiscal 2020.

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 2020 financial year, attention may be called to: the review of the annual accounts for the 2019 financial year and the periodic public reporting in 2020 regarding the Company and Grupo PRISA; 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; the competition for the selection of a new external auditor; monitoring of internal audit projects; analysing the impacts of key strategic operations executed in 2020, as well as of the COVID 19 crisis.

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 (Deloitte with regard to the 2019 annual accounts and EY with regard to the 2020 financial information).

This report was approved by the Audit, Risks and Compliance Commission on March 22, 2021.