

# **CORPORATE SOCIAL RESPONSIBILITY POLICY**



Text approved by the Board of Directors  
on **December 18, 2018.**

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**Produced by:** PRISA Communication Department.

**Reviewed by:** General Secretary of PRISA.

**Approved by:** Board of Directors of PRISA.



# 1. APPROVAL AND SCOPE

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This Corporate Social Responsibility Policy has been approved by the Board of Directors of Promotora de Informaciones, S.A. (PRISA) on 18 December 2018 and is applicable to all companies, activities and professionals of PRISA, worldwide.

“PRISA” or “Group” shall be henceforth understood as referring to PRISA and the companies it controls either directly or indirectly.

# 2. INTRODUCTION

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This Corporate Social Responsibility Policy establishes a set of guidelines to ensure that PRISA engages responsibly with its chief stakeholders.

PRISA’s mission is “to contribute to the cultural development of people and to the progress of society” and this mission must be shared and defended by all its professionals.

Since the foundation of the newspaper EL PAÍS, the Group has had a clear commitment to society and the defense and dissemination of democratic freedoms among all citizens. This was made clear at the very outset with the adoption of a range of standards governing professional ethics, such as the *Editorial Code*, the *Style Book* and the independent status of the Readers’ Editor.

The *Editorial Code* of EL PAÍS sets out the newspaper’s commitment to independence, rigor and journalistic quality to thereby ensure that a well-informed public is free to make its own decisions, while the *Style Book* details principles of coherence, ethics and professional humility. Both have been instrumental to EL PAÍS’s success and are reviewed periodically in order to ensure the highest standards across all the Group’s news gathering activity. Likewise, these standards have served as inspiration for the creation of the *Style Book of spoken-word journalism* adopted by Cadena SER that sets out best practice for radio journalists so that they may exercise effective, rigorous and ethical journalism.

As the world’s leading publishing and educational group in Spanish and Portuguese, PRISA sees education as a key tool for the development of citizens and all those societies where it operates. That’s why, in addition to its commitment to offering quality, innovation and service, the Group has, for many decades, contributed to improving educational practices and has fostered public debate on the future of education and learning systems.

## 3. OBJECTIVES

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The objective of PRISA's Corporate Social Responsibility policy is to ensure the sustainable development of the Group: by offering content of the highest quality in a responsible and efficient way and by making this content available to its users, listeners and the educational community; by providing a return to its shareholders; by promoting an ethical culture and one of compliance; by promoting the professional development of its employees; by contributing to the development of the societies where it operates; and by using in a sustainable manner the natural resources necessary for its operations – all with a view to creating shared value among all its stakeholders.

## 4. CORPORATE STRATEGY

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The very nature of PRISA's business activity makes it an important contributor to the development of democratic and sustainable societies. The Group takes this responsibility seriously, not merely in how it manages and conducts its business, but also through all its content and activities, in order to thereby raise awareness, promote and disseminate knowledge.

PRISA's relationship with its stakeholders is key to its exercise of responsibility. Hence, its sustainability strategy is developed and nurtured in constant dialogue with all stakeholders.

This strategy is structured across three areas: the creation and distribution of content, responsible management, and numerous social, cultural and environmental actions.

In each of these areas, PRISA contributes in one way or another to the Sustainable Development Goals (SDGs), which are a global initiative promoted by the United Nations (UN), within the framework of the 2030 Agenda for sustainable development. This initiative seeks to eradicate poverty, protect the planet and guarantee peace and prosperity for all people. The Agenda sets out 17 SDGs, which address issues ranging from hunger and food security to economic growth and climate change.

PRISA is aware of the fundamental role that all companies have in meeting the goals of the 2030 Agenda.





### Creation and distribution of content

- Education
- Press
- Radio
- Audiovisual

### Responsible management

- Of our shareholders and investors
- Of our professionals
- Of our users
- Of digital transformation
- Of communications
- Of our suppliers
- Of environmental resources
- Corporate governance

### Social, cultural and environmental initiatives

- Fostering education
- Promoting journalism, culture and innovation
- Promotion of debate
- Social initiatives
- Sponsorship and strategic alliances

## 5. RESPONSIBLE PRACTICES

This Corporate Social Responsibility Policy includes PRISA's main commitments to:

### Professionals

- Encourage the professional growth and personal development of each employee in an environment where diversity, equal opportunities and the exclusion of discrimination prevail. Support the training of employees and base any promotion on merit, skill and performance.
- Promote and improve women's access to positions of responsibility, reducing any inequalities and imbalances that might exist in the company.
- Establish measures that favor a better work/life balance.

### Suppliers

- Enable an agile and transparent communication channel to offer an identifiable and efficient management model for the procurement of goods and services in accordance with the ethical, social, quality and environmental standards as set by the company.
- Guarantee a procedure based on objectivity, transparency and non-discrimination, in line with the principles included in the **PRISA Code of Ethics**.

(<https://www.prisa.com/uploads/2016/01/codigo-etico-es.pdf>)

## Shareholders and investors

- To make all information about the Group available to shareholders, investors and the public in general, periodically and in the legally required manner, using the corporate website as one of the main communication tools, and in accordance with the principles of transparency, veracity, timeliness and homogeneity in the dissemination of all information.
- To use different communication channels to respond to queries, questions and requests for information about the Group. Social interest will prevail, while the law and corporate governance standards will be respected at all times.

## Clients, users, readers, listeners, educational community

- Dialogue with readers and listeners is common practice, which, with the help of technology, places the user center stage while encouraging his or her active participation in collective opinion and in the creation of content.
- Apply methodological formulas that favor the development of schools and which see parents, students and members of the educational community as key players.

## Environment

- All operations must minimize negative environmental impact and comply with applicable environmental regulations. In addition, the Group should actively contribute to raising awareness about the effects of climate change.
- Special attention should be paid to responsible management in the production cycle of the print editions of the Group's products, the use of paper, inks, and other printing materials, energy use, water consumption, emissions and waste control.

## Respect for human rights and public liberties

- Respect for human rights and individual liberties, the construction of democracy and freedom of expression. Quality, independent education, news and information are guarantees of responsible citizenship. Specifically, the Group expresses its total rejection of child labor and forced or compulsory labor.

## Prevention of illicit activity

- Act at all times within current legislation and the values, principles and procedures established in the Group's internal regulations. The PRISA Code of Ethics sets out the principles and rules of conduct that must govern the actions of all companies that make up the Group and all its professionals, in order to ensure ethical and responsible behavior in all operations.



## Social issues

- Support causes that have a high social impact and promote campaigns of NGOs, in order to enable a greater economic and social contribution to the causes that seek to raise awareness and disseminate knowledge for a fairer society.
- Foster initiatives or collaborate with other organizations to promote responsible practices for the achievement of the United Nations Sustainable Development Goals.

# 6. GOVERNMENT MODEL AND SUPERVISORY MECHANISM

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The Board of Directors of PRISA, in accordance with the provisions of the Capital Companies Law, Company Bylaws and the Regulations of the Board of Directors, is responsible for approving the Company's general policies and strategies and, in particular, the Corporate Social Responsibility Policy.

The Appointments, Remuneration and Corporate Governance Committee of PRISA is entrusted with promoting and supervising Company policy, internal regulations, procedures and practices regarding Corporate Social Responsibility, as well as overseeing its adherence to the standards, recommendations and best practices in these areas is required to subsequently inform the Board of Directors and the Delegate Committee, as appropriate.

The Audit, Risk and Compliance Committee is responsible for overseeing compliance with the Company's governance rules, as well as evaluating all issues related to the company's non-financial risks, including operational and technological risks, as well as legal, social, environmental, political and reputational risks.

The Group's System for Risk Management operates by business unit, and is then consolidated, in turn, at the corporate level. The identification of risks is carried out by the managing bodies of the business units and by the corporate center. Data are then consolidated and standardized by the Internal Audit, which reports the results periodically to the Audit, Risk and Compliance Committee. The risk map of the Group is supervised by the Board of Directors of PRISA.

The Compliance Unit is an independent body with autonomous powers of initiative and control and reports to the Audit, Risks and Compliance Committee. This unit is entrusted with: overseeing and promoting the ethical behavior of all professionals involved with the Group; compliance with all regulations applicable to the Group's activities; and identifying, managing and mitigating compliance risks. The Group's main business units have their own Compliance Units.

PRISA has a complaints channel for receiving and dealing with complaints concerning irregularities or breaches of both external and internal regulations in matters affecting the Group, its employees or its activities. The channel is managed by the Compliance Unit, which reports regularly to PRISA's Audit, Risk and Compliance Committee.

## 7. COMMUNICATION CHANNELS, PARTICIPATION AND DIALOGUE WITH STAKEHOLDERS

PRISA has effective communication, participation and dialogue channels duly adapted to each stakeholder group.

Among the external channels are:

- **Corporate website** ([www.prisa.com](http://www.prisa.com)).
- Social networks.
- Press releases and newsletters.
- Meetings, discussion forums, fairs and events.
- Interviews and satisfaction surveys.
- Investor Relations Department and Shareholder Service Office.
- Readers' Editor and customer service departments.
- Educational portals.
- Mailboxes and telephone support.





- Complaints channel.

The main internal channels are:

- Corporate intranet.
- Blog, newsletters and internal communications.
- Union committees.
- Complaints channel.
- Suggestion box.
- Meetings.

## 8. COMMUNICATION OF CORPORATE SOCIAL RESPONSIBILITY PRACTICES

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PRISA promotes transparency in the dissemination of information by adopting responsible communication practices at all times.

The Group has various communication tools, including its Social Responsibility and Sustainability Report, which adheres to best practice in reporting and which transparently and faithfully reflects the the Group's performance with regard to economic, social and environmental matters. It also reflects PRISA's commitment to the Ten Principles of the United Nations Global Compact on human rights, labor standards, the environment, and the fight against corruption, and its contribution to the Sustainable Development Goals (SDGs).

Another important tool is the corporate website which, in addition to making available the various Social Responsibility and Sustainability Reports published over the years, provides information on Corporate Social Responsibility as well as details of the business units' operations and initiatives. It also includes key documents which may be accessed by all stakeholders.



[www.prisa.com](http://www.prisa.com)