

# COMPLIANCE POLICY



October 2021

# CONTENTS

1. PURPOSE.....	3
2. SCOPE OF APPLICATION.....	3
3. VALIDITY.....	3
4. ORGANISATIONAL STRUCTURE OF THE COMPLIANCE FUNCTION.....	4
4.1. Prisa’s board of directors and audit, risks and compliance commission.....	4
4.2. Compliance Unit.....	4
4.3. Internal audit.....	5
4.4. Prisa Group Directors and staff.....	5
5. WHISTLE-BLOWING CHANNEL AND OTHER CHANNELS OF COMMUNICATION.....	6
6. DISCIPLINARY REGIME.....	6
7. REVIEW AND CONTINUOUS IMPROVEMENT.....	7
8. DISSEMINATION.....	7

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Amendments to previous version

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Version 1 of this policy

Prepared by:	Reviewed by:	Approved by:
Chief Compliance Officer	Internal Audit Division	PRISA’s Board of Directors

# 1. PURPOSE

The purpose of this policy is to declare the commitment of the organisation and, especially, of its governing bodies and senior management to the compliance function. This function cuts across the entire organisation because all members of Promotora de Informaciones, S.A (PRISA) and the subsidiaries in the Prisa Group (“the Prisa Group” or “the Group”) contribute to it.

PRISA states that compliance does not only mean to adhere to applicable internal and external laws and rules but also to foster a corporate culture of ethical behaviour and integrity in the daily work of everyone who works in and for the Prisa Group.

In this regard, the Ethical Code is the hallmark of the Prisa Group and forms the foundations on which the Group’s compliance model is built. The principles and rules of conduct in the Ethical Code regulate the actions of the Group’s companies and all their employees who, as defined in the Ethical Code, are: i) members of the governing bodies; ii) directors; iii) staff; and iv) interns and students on work placements, irrespective of the legal basis of the employment or service relationship.

The Compliance function manages compliance risks, i.e. risks deriving from breaches of the legal obligations and commitments stipulated in the Ethical Code or any other applicable internal and external regulations (all referred to as rules).

# 2. SCOPE OF APPLICATION

This policy is a general policy and is applicable to PRISA and all the companies it directly or indirectly controls all any country.

In this sense, the policy is applicable to all Prisa Group staff.

# 3. VALIDITY

This corporate policy will enter into force on the date it is approved at the 26 October 2021 meeting of the Board of Directors.

## 4. ORGANISATIONAL STRUCTURE OF THE COMPLIANCE FUNCTION

### 4.1. PRISA's Board of Directors and Audit, Risks and Compliance Commission

PRISA's Board of Directors is authorised to oversee all reporting and control functions; a power that cannot be delegated according to the law and the Board's Regulation.

In addition to the functions stipulated in law and PRISA's Board of Directors Regulation, PRISA's Audit, Risks and Compliance Commission is responsible for ensuring the internal reporting and control systems function correctly. In relation to these systems and the units responsible for them, the Commission is also responsible for overseeing and evaluating the preparation and completeness of financial and non-financial information and the financial and non-financial risk management and control systems. It must duly report to the Board of Directors on these matters.

In order to continue developing the compliance function in the Group, the Board of Directors has approved the appointment of a PRISA Chief Compliance Officer as the head of this function with decision-making and control powers to oversee the functioning of and adherence to the Crime Detection and Prevention Model in place. The Chief Compliance Officer reports directly to the Audit, Risks and Compliance Commission.

The Audit, Risks and Compliance Commission must periodically inform the Board of Directors of the outcomes of its oversight of the management of the compliance model.

### 4.2. Compliance Unit

PRISA has a Compliance Unit responsible for compliance duties. It is a single-member body and is the responsibility of the Chief Compliance Officer.

The Chief Compliance Officer and the compliance units of all the businesses are governed by an operating regulation.

As the head of compliance, the Chief Compliance Officer is responsible for performing the tasks assigned to the Compliance Unit in the Ethical Code, without prejudice to the other responsibilities established in the Operating Regulation, which include:

- Identifying, controlling and mitigating compliance risks as far as possible and through appropriate procedures;
- Assuming the functions of a crime prevention body, having been delegated by the Audit Commission powers to oversee, control and evaluate the correct functioning of the Crime Detection and Prevention Model (CDPM);
- Managing PRISA's Whistle-blowing Channel;
- Promoting internal compliance-related communiques and training; and



- Periodically reporting on matters within its remit to the Audit, Risks and Compliance Commission, which will in turn report any relevant information to the Board of Directors.

Each business's compliance unit will be fully independent and self governing, periodically reporting to its board of directors as per its established protocols. That said, PRISA's Chief Compliance Officer will coordinate the compliance function with all the businesses' compliance units. All coordination, collaboration and reporting between these units will be regulated by the Compliance Unit Operating Regulation and the "Circular on the sharing of information and coordination between the Prisa Group's compliance bodies".

### 4.3. Internal audit

The internal audit team is responsible for supervising the whole organisation and has maximum levels of independence and authority therein. It provides assurance about the effectiveness of the internal control, risk management and governance systems.

The Audit Division will determine the scope of oversight of the compliance model in its annual audit plan.

Each year, the Audit Division and the compliance body of PRISA and the businesses in Spain will decide on the scope of the review of the Crime Detection and Prevention Model (CDPM) on an annual basis and will execute the review plan.

This review will involve testing and gathering evidence on the effectiveness of the controls in place to prevent, detect and mitigate compliance risks, as per the definition established by the person in charge of each control. It will place evidence of the review of the functioning of the control activities in the CDPM at the disposal of the relevant compliance body and, in the last instance, the Audit, Risks and Compliance Commission.

### 4.4. Prisa Group directors and staff

As the compliance function covers the entire organisation, all PRISA's personnel assume compliance responsibilities including for information purposes but not limited to:

- Acting with integrity and honesty pursuant to the principles and rules of conduct in the Ethical Code;
- Adhering to the Ethical Code, this Compliance Policy and any applicable regulation;
- Being familiar with the business lying within their remit and any applicable procedures; and
- Reporting and encouraging the reporting of any potential problems that could result from breaches of an applicable law, policy or regulation.

The directors also assume the following responsibilities:

- Leading by example, ensuring their teams understand their responsibilities and the policies and regulations governing their daily work;

- Incorporating any new applicable legislation into business processes, supported by Legal Affairs with respect to the legal interpretation thereof;
- Within its remit, ensuring applicable policies and procedures are effective and ensuring they are duly updated and disseminated;
- Preventing the risk of crimes being committed, within the framework of the CDPM, and begin directly responsible for executing the controls assigned to them by the compliance body; and
- Supporting and working with the compliance body to promote compliance-related training and any other activity that contributes to the compliance model being managed effectively.

## 5. WHISTLE-BLOWING CHANNEL AND OTHER CHANNELS OF COMMUNICATION

All Prisa Group personnel must report any breaches of law, the Ethical Code, this policy or any other applicable rules as soon as they become aware of them. Reporting breaches can help prevent or detect compliance risks and is therefore crucial to the compliance model function properly.

Reports can be submitted via PRISA's Whistle-blowing Channel set up for this purpose, which can be accessed on the Group's intranet, or by writing to Apartado de Correos 96, 28760 Tres Cantos (Madrid). The Group also has a Complaints Channel for third parties that is accessed via the corporate website: [www.prisa.com](http://www.prisa.com).

Any breaches, enquiries or concerns regarding compliance can also be submitted to line managers or the HR Division or via the mailboxes of PRISA or the businesses, or through their compliance body.

PRISA pledges to avoid personnel suffering any form of reprisal as a result of reporting in good faith any alleged breaches of applicable rules.

Enquiries, reports and complaints received through PRISA's Whistle-blowing Channel will be handled independently and confidentially, thereby ensuring the anonymity and/or confidentiality of the identity of the reporting party and the accused. Applicable data protection legislation will also be adhered to.

## 6. DISCIPLINARY REGIME

Any breaches of this policy or conduct prohibited in the Ethical Code and applicable policies in the Group will result in the disciplinary measures set forth in the applicable collective labour agreement or labour laws.



The corresponding sanctions will be issued without prejudice to any administrative or criminal sanctions that may result.

## 7. REVIEW AND CONTINUOUS IMPROVEMENT

The compliance units will be responsible for ensuring this policy is adhered to.

PRISA will continuously enhance the effectiveness and efficiency of the compliance model by monitoring fulfilment of compliance-related objectives, the results of internal and external audits, and analysis of actions and implementation of corrective measures where necessary.

The Prisa Group's compliance units will periodically check the model and any changes thereto where necessary and will ensure compliance procedures and policies are permanently kept up to date.

## 8. DISSEMINATION

This Compliance Policy will be provided to all Prisa Group personnel, as per the plans put in place for this purpose by the compliance units with the support of the Human Resources teams.

It will also be published on PRISA's corporate website and intranet.

This policy will also be included in the onboarding pack given to the Group's personnel when they join the organisation, along with the Ethical Code and any policies and procedures specified and updated each year.

