



REPORT DRAFTED BY THE BOARD OF DIRECTORS OF PROMOTORA DE INFORMACIONES, S.A. ON THE PROPOSED RATIFICATION AND RE-ELECTION OF THE DIRECTORS INCLUDED IN ITEMS 5.1 AND 5.2 OF THE AGENDA OF THE ORDINARY GENERAL SHAREHOLDERS' MEETING CALLED FOR 28 AND 29 OF JUNE 2022 AT THE FIRST AND SECOND QUORUM CALL, RESPECTIVELY

1. Purpose of the report

This report has been drafted by the Board of Directors of Promotora de Informaciones, S.A. ("PRISA" or the "**Company**") pursuant to articles 518 and 529 *decies* of Royal Legislative Decree 1/2010 of 2 July, which approved the consolidated text of the Spanish Capital Companies Law (*Ley de Sociedades de Capital*) ("**LSC**"). Its aim is to justify the following proposals for the ratification and re-election of the Company's directors, included under items 5.1 and 5.2 of the Agenda of the Company's Ordinary General Shareholders' Meeting, which is due to be held on 28 of June, 2022 at the first quorum call; or, if the necessary quorum is not achieved, in the same place and at the same time on 29 June, 2022 at the second quorum call (the "**Ordinary General Shareholders' Meeting**"):

- Ratification of the appointment by co-option and re-election of Mr. Francisco Cuadrado Pérez as director, with the category of executive director, as Item 5.1. on the Agenda.
- Ratification of the appointment by co-option and re-election of Ms. Teresa Quirós Álvarez as director, with the category of independent director, as Item 5.2. on the Agenda.

2. Background

In July 2021, PRISA's Board of Directors approved the succession to the Santillana chairmanship, and Mr. Manuel Mirat Santiago was replaced by Mr. Francisco Cuadrado as executive chairman of Santillana. Mr. Mirat likewise resigned from the post of PRISA CEO, and on 27 July 2021 Mr. Cuadrado was appointed executive director of PRISA.

Subsequently, in November 2021 Mr. Dominique D'Hinnin resigned as director of the company, and to fill this vacancy and at the proposal of the Appointments, Compensation and Corporate Governance Committee, on 30 November 2021 PRISA's Board of Directors appointed Ms. Teresa Quirós as independent director.

Thus, in view of the upcoming Ordinary Shareholders Meeting and pursuant to articles 244 and 529 *decies* of the LSC, a proposal will be made at the shareholders meeting to ratify the appointments and reelect Mr. Francisco Cuadrado Pérez and Ms. Teresa Quirós Álvarez, respectively, as executive and independent directors of the company.

3. Internal procedure for the submission of proposed resolutions

The internal procedure to be followed by the Company's different bodies to draw up proposed resolutions for the ratification and re-election of directors, under the provisions of article 529 *decies* of the LSC, the Board of Directors Regulations and the "Policy for Diversity in the composition of the Board of Directors and the Selection of the Company's Directors" is summarised below.

The Board of Directors, together with the Appointments, Remunerations and Corporate Governance Committee (the "CNRGC") has carried out an analysis of the needs and competencies required by the Board of Directors, which has served as a starting point in the process of ratification and re-election of directors and the selection of new candidates submitted to the General Meeting.

The analyses carried out have been based on the competency matrix of the members of the Board, the current composition of the Board of directors, the Group's strategic plans (which are singularly focused on creating value in Santillana), and the results of the Board's assessment for 2021. The conclusion is that currently, the knowledge and professional profiles of the directors as a whole cover satisfactorily the required capabilities.

The CNRGC and the Board consider it is advisable to continue with the directors whose posts are being subjected to ratification and renewal (Mr Francisco Cuadrado Pérez and Ms Teresa Quirós Álvarez), precisely because of the suitability analysis and necessary profiles described above, always in line with the Company's current circumstances, which suggest there should be continuity in the works and actions underway within the Board.

Under article 529 *decies* 4 of the LSC, the ratification and re-election of the executive director Mr Francisco Cuadrado Pérez has been proposed by the Board of Directors, acting on a positive report from the CNRGC.

For its part, the CNRGC has proposed to the Board of Directors the ratification of the appointment by co-option and re-election of the independent director Ms Teresa Quirós Álvarez.

The report and proposal issued by the CNRGC are attached as **Annexes 1 and 2**, respectively.

Under article 529 *decies* 5 of the LSC, the proposals for ratification and re-election of directors must be accompanied by a supporting report from the Board of Directors assessing the proposed candidate's competency, experience and merits. This report has been drafted by PRISA's Board of Directors for this reason.

In accordance with article 20.4 of the Regulation of the Board of Directors, all the proposals and reports for ratification and re-election of directors, whether issued by the Board or by the CNRGC, have evaluated the suitability of the profile of the candidate proposed to exercise the post of director, with particular attention to their competency, experience and merits, as well as their capacity to dedicate themselves to the functions inherent to the posts.

Likewise, article 21.4 of the Board of Directors' Regulation provides that in its proposal or report the CNRGC shall evaluate the proposed director candidates' performance and dedication to their duties during their current mandate, as well as whether their professional profile and capacity for future service continue to be suitable, all of which the CNRGC took into account and considered favorable.

4. Duration of the posts

The mandate of the directors proposed for appointment and re-election shall be three years, as specified in the Bylaws.

Under article 222 of the LSC, the appointment of the proposed directors will expire when, after their term has expired, a general shareholders' meeting has been held or the deadline for holding the meeting which must determine on the approval of the previous year's accounts has passed.

5. Supporting report from the Board of Directors

5.1. Profile of candidates and directors proposed for ratification and re-election

Mr Francisco Cuadrado Pérez

Mr Francisco Cuadrado has a degree in Economics from the Complutense University of Madrid and an MBA from IPADE / IESE in Mexico City.

He has more than 30 years' experience in the education sector, particularly in project management in Latin America. He has developed much of his professional career at Grupo PRISA, where he has held a range of positions of responsibility. Since 2010 he has headed Global Education, where he has been instrumental in promoting the group's commitment to digital business, which is now Santillana's chief revenue source. Previously, he was Global Director of the Trade Division, Managing Director in Colombia and Deputy Managing Director of Santillana in Mexico.

Mr Cuadrado has held the position of Executive Chair of Santillana and that of executive director on the Board of PRISA since July 27, 2021, and he is also member of the Delegated Committee.

Ms Teresa Quirós Álvarez

Teresa Quirós holds a degree in Economics and Business Administration from the Faculty of Economics at the University of Malaga. She has completed postgraduate studies in a range of programs including the IESE Directors Program, the Executive Program for Women in Senior Management at ESADE, the Executive Program at Harvard and the Real Colegio Complutense (RCC).

Ms Quirós has wide and varied experience in the financial sector, where she has led projects at both national and international level. She has also overseen multiple projects in matters of risk control, regulatory compliance and sustainability, and has developed and implemented innovative strategies in the areas of ESG and corporate governance.

Ms Quirós has spent much of her professional career at Red Eléctrica Corporación, a company she joined in 1986 and where she has held numerous different posts. In 1999 she was instrumental in launching the company's IPO, in 2002 she was named Finance Director, and in 2015 she was appointed Chief Financial Officer of the Group. She has been a member of the Executive Committee, the Innovation Steering Team, the Corporate Social Responsibility

Committee, the Procurement Committee and the International Affairs Committee. She has also served as Chairperson of REE FINANCE BV, the group's financial subsidiary.

She is currently a director and member of the Audit Committees of Grenergy and Sngular, having previously held the same post at Hispasat.

Ms. Quirós has been a director of PRISA since November 2021, she chairs the Audit, Risk and Compliance Committee and is also a member of the Sustainability Committee.

5.2. Assessment by the Board of Directors

The board of directors has evaluated the following aspects related to the directors proposed for ratification and re-election:

i. Dedication:

With respect to the capacity of dedication to be a director of PRISA, it has been determined that the other professional occupations of Mr Cuadrado and Ms Quirós allow their adequate effective dedication to the Board of Directors and the committees of which they are or could be members in PRISA.

ii. Previous performance in the post:

Mr Cuadrado and Ms Quirós have held the post of director of Prisa since July and November 2021, respectively. Both have formed part of a number of the Board's committees since their appointment, so they have good knowledge of the Company, its business and the operation of its governing bodies.

The Board also notes their good performance in their positions and their high level of attendance and informed participation in the Board's sessions and those of the committees of which they have formed part, which justifies the proposals for the ratification and re-election.

It should also be noted that much of Mr Cuadrado's career has been in the PRISA Group, having successfully held several positions within the Education (Santillana) Unit, while at present serving as Santillana's Executive Chairman.

In short, the Board considers that the experience in the Company of Mr Cuadrado and Ms Quirós certifies that they have the appropriate competencies, experience and merits to continue to hold the post of director.

iii. Suitability and appropriateness of their knowledge, skills and experience to the professional profiles defined by the Board in the "Policy of Diversity in the Composition of the Board of Directors and Selection of the Company's Directors ":

Their professional career and profile have a very important weight in the analysis of the suitability of the directors.

Having analysed their professional background, the Board of Directors considers that the profiles of these directors combine the knowledge and experience needed for their posts, and consider that they complement and enrich the Board as a whole.

They also comply with the requirements in the “Policy of Diversity in the Composition of the Board of Directors and Selection of the Company’s Directors”, as Mr Cuadrado and Ms Quirós are professionals with accredited qualifications and professional and personal standing, so they foster diversity of knowledge, experience and background in the Board of Directors; and at the same time, they meet the conditions of necessary capacity and compatibility.

Moreover, the professional profiles of these directors are appropriate for the Company’s current needs and for the areas of business on which its activity is focused. Specifically, the following points should be highlighted:

- a) In 2021, PRISA approved a new organizational structure for the Group, for the operational separation of its Education (Santillana) and Media (Radio and News) businesses.

The Group’s organizational structure has two executive directors (one of whom is Mr. Cuadrado, who is also Executive Chairman of Santillana), with separate responsibilities which are limited to the scope of the respective businesses:

Based on this organizational structure, it is evident that the Company needs to continue to have two executive directors (with separate functions and within the scope of their respective businesses), one of whom must have in-depth knowledge of the education business, the Latin American market, and the structure and functioning of Santillana and who, preferably, has had protracted professional experience within Grupo Prisa.

In that regard, Mr. Cuadrado fully meets and even exceeds these requirements, in view of his over 30 years of experience in Grupo PRISA during which he successfully held several management positions in Santillana.

- b) Ms. Teresa Quirós has significant experience as director in both national and international listed and non-listed companies, in which she likewise is or has been a member (and even chairperson) of their audit committees.

In addition, Ms. Quirós has held the post of CFO, among other responsibilities, being particularly noteworthy her experience in finance, regulatory matters, insurance, the preparation of accounts and relations with external auditors, strategy, corporate development, sustainability and corporate governance, international investment, risk control, internal control, international finance and investor relations.

The Board considers that it is advisable and in line with the best practices of corporate governance to maintain an independent director with experience on the boards of directors and audit committees of large reference companies, who has solid training and experience in finance and financial matters, auditing, risk control and internal control, and who likewise is familiar with the Latin American markets.

iv. Diversity:

In accordance with the “Policy of Diversity in the Composition of the Board of Directors and Selection of the Company’s Directors”, the proposals for appointment and re-election of directors must be based on prior analysis of the needs of the Board of Directors; and at the same time, the principle of diversity in the composition of the Board of Directors must be applied in its broadest sense, favouring diversity of knowledge, experience, background, age and gender on the Board of Directors.

The Board of Directors and the CNRGC have aimed to ensure that the Company has the best professionals in their governing body. They have also assessed technical competencies and experience in the areas and industries that are relevant for the post; the principle of diversity covered by the “Policy of Diversity in the Composition of the Board of Directors and the Selection of the Company’s Directors” and in the 2020 Code of Good Governance of Listed Companies approved by the CNMV; and the current legal framework and Principle 5 of the United Nations Sustainable Development Goals (“SDGs”).

An analysis of the professional background of the directors whose ratification and re-election is being proposed demonstrates diversity in terms of profile and professional experience.

It should also be noted that the CNRGC has been promoting specific actions to promote gender diversity on the Board of Directors. At present there are 14 directors on the Board, five of whom (including Ms. Quirós) are women. If Ms. Quirós is reelected as director, women will continue to represent 35.8% of the total members of the Board.

v. Compliance with the requirements according to the nature of the director in question:

Furthermore, the CNRGC and the Board have analysed compliance with the requirements under article 529 duodecies of the LSC according to the nature of the director in question:

- a. Mr Cuadrado would be executive director as he will perform the functions of management, as executive chairman of Santillana.
- b. Ms Quirós would be independent directors as there are no personal or professional circumstances that prevent or diminish in any way her status as independent.

Below, we attach the Report issued by the CNRGC, which justifies individually the re-election of Mr Cuadrado. This report has to be issued because he is not independent director.

As a result, given the individual analysis carried out on each of the proposed appointments, the Board considers that their competencies are sufficiently accredited and that the contribution of diverse points of view to the discussion of the issues dealt with by the Board of Directors is guaranteed. Moreover, an analysis of the Company’s needs on the matter of corporate governance values positively the appropriateness of the proposals, which help maintain an appropriate balance in the composition of the Board, with two executive directors, six independent directors and six proprietary directors.

6. Conclusion

The information provided leads us to consider that Mr Cuadrado and Ms Quirós have the appropriate competency, experience and merits to exercise the functions inherent to their posts.

Therefore, we submit to the ordinary general shareholders' meeting the ratification of the appointment and re-election of Mr Francisco Cuadrado and Ms Teresa Quirós.

7. Proposed resolutions submitted for approval to the General Shareholders' Meeting

In view of this report, the Board of Directors submits to the Ordinary General Shareholders' Meeting the following proposed resolutions:

“Ratification of the appointment by co-option and re-election of Mr. Francisco Cuadrado Pérez as director, with the category of executive director.

At the proposal of the Board of Directors and following a favorable report from the Nominations, Compensation and Corporate Governance Commission, it is resolved to ratify the appointment by co-option of Mr. Francisco Cuadrado Pérez made by the Board of Directors held on July 27, 2021, and to re-elect him as director of the Company with the category of executive (for the purposes of article 529 duodecies of the Capital Companies Act) for the bylaws term of three years effective from the date of this general shareholders' meeting.

Ratification of the appointment by co-option and re-election of Ms. Teresa Quirós Álvarez as director, with the category of independent director.

On proposal of the Nominations, Compensation and Corporate Governance Commission, it is resolved to ratify the appointment by co-option of Ms Teresa Quirós Álvarez made by the Board of Directors held on November 30, 2021, and to re-elect her as director of the Company with the category of independent (for the purposes of article 529 duodecies of the Capital Companies Act) for the bylaws term of three years effective from the date of this general shareholders' meeting.”

Madrid, 24 May, 2022

ANNEX 1

REPORT ISSUED BY THE APPOINTMENTS, REMUNERATIONS AND CORPORATE GOVERNANCE COMMITTEE OF PROMOTORA DE INFORMACIONES, S.A. ON THE PROPOSED RATIFICATION AND RE-ELECTION OF FRANCISCO CUADRADO PEREZ AS EXECUTIVE DIRECTOR, INCLUDED UNDER ITEM 5.1 OF THE AGENDA OF THE ORDINARY GENERAL SHAREHOLDERS' MEETING CALLED FOR 28 AND 29 OF JUNE 2022 AT THE FIRST AND SECOND QUORUM CALL, RESPECTIVELY

1. Purpose of the report

The Appointments, Remunerations and Corporate Governance Committee of Promotora de Informaciones, S.A. (“PRISA” or the “Company”), pursuant to articles 28. 4. i) c) and 21.1.ii) of the Regulation of the Board of Directors, is issuing this report supporting the proposal to ratify and re-elect Francisco Cuadrado Pérez as executive director, included under item 5.1. of the Agenda of the Ordinary General Shareholders’ Meeting called for 28 and 29 June 2022, at the first and second quorum call, respectively.

The re-election proposed by the Board of Directors is based on the following grounds:

- i. In 2021, PRISA approved a new organizational structure for the Group, for the operational separation of its Education (Santillana) and Media (Radio and News) businesses. The Group’s organizational structure has two executive directors, with separate responsibilities which are limited to the scope of the respective businesses.
- ii. In July 2021, PRISA’s Board of Directors approved the succession to the Santillana chairmanship, and Mr. Manuel Mirat Santiago was replaced by Mr. Francisco Cuadrado as executive chairman of Santillana. Mr. Mirat likewise resigned from the post of PRISA CEO, and on 27 July 2021 Mr. Cuadrado was appointed executive director of PRISA.
- iii. Based on this organizational structure, it is evident that the Company needs to continue to have two executive directors (with separate functions and within the scope of their respective businesses).

In addition, the CNRGC has conducted an assessment of the needs and abilities that the Board of Directors requires, which serves as a reference point for the process of ratifying and reelecting the directors that will be proposed at the Ordinary Shareholders Meeting. The assessment was based on the skills matrix of the board members, the Board’s current composition, the Group’s strategic plans (which are singularly focused on creating value in Santillana), and the results of the Board’s assessment for 2021. The conclusion is that currently the knowledge and professional profiles of the directors as a whole satisfactorily cover the required capabilities, and that one of them must have in-depth knowledge of the education business, the Latin American market, and the inner workings of Santillana.

In that regard, Mr. Cuadrado fully meets and even exceeds these requirements, in view of his over 30 years of experience in Grupo PRISA (during which he successfully held several management positions in Santillana), which he has likewise clearly demonstrated in his performance over the last ten months in which he has brilliantly assumed his responsibilities as Executive Chairman of Santillana and PRISA director.

In view of the upcoming Ordinary Shareholders Meeting and pursuant to articles 244 and 529 decies of the LSC, it is the Board of Directors' intention to propose that the shareholders ratify and reelect Mr. Francisco Cuadrado Pérez as Company director.

Moreover, under the provisions of article 28. 4. i) d) of the Regulation of the Board of Directors, the Appointments, Remunerations and Corporate Governance Committee propose that Mr Francisco Cuadrado should have the category of executive director, as he will perform management functions as executive chairman in the Group's Education business (Santillana).

This report will be made available to the shareholders when the General Shareholders' Meeting is called, pursuant to article 518 of the Capital Companies Law.

2. Professional and personal background

Mr Francisco Cuadrado has a degree in Economics from the Complutense University of Madrid and an MBA from IPADE / IESE in Mexico City.

He has more than 30 years' experience in the education sector, particularly in project management in Latin America. He has developed much of his professional career at Grupo PRISA, where he has held a range of positions of responsibility. Since 2010 he has headed Global Education, where he has been instrumental in promoting the group's commitment to digital business, which is now Santillana's chief revenue source. Previously, he was Global Director of the Trade Division, Managing Director in Colombia and Deputy Managing Director of Santillana in Mexico.

Mr Cuadrado has held the position of Executive Chair of Santillana and that of executive director on the Board of PRISA since July 27, 2021, and he is also member of the Delegated Committee.

In view of the proposed reelection of Mr Cuadrado, the Appointments, Remunerations and Corporate Governance Committee has considered the following main aspects:

- (i) in view of the current Policy of Diversity in the Composition of the Board of Directors and Selection of the Company's Directors, the need for the Board of Directors to continue having a broad representation of highly qualified professionals who, with their contributions, enrich the discussions and decision-making process, to ensure continuity with the project developed so far;
- (ii) Mr Cuadrado's performance during his mandate as PRISA Director (since July 2021), the appropriateness of his profile to the special nature of the business engaged in by the Company, as well as his combination of the necessary competencies to head up the supervisory function currently performed by the Board of Directors;
- (iii) the integrity, conduct, good standing, solvency and competency of Mr Cuadrado, as well as his qualifications, training, availability and commitment to perform his function as PRISA director;
- (iv) Mr. Cuadrado's in-depth knowledge of the Company and group, after having devoted over 30 years of his professional career to Grupo PRISA (during which he successfully held several management positions in Santillana);
- (v) the absence in the case of Mr Cuadrado of any of the conditions that could disqualify him from being re-elected as director; and

- (vi) the favourable opinions received from the rest of the directors, and particularly the independent directors, in relation to his continuity as executive director of the Company.

3. Favourable report on the proposal

The Appointments, Remunerations and Corporate Governance Committee considers that Mr Francisco Cuadrado is a professional of proven worth, whose track record and prestige accredit that he has the appropriate competencies, experience and merit to hold the post of director of the Company and that his reelection as executive director will prove to be a significant advantage for PRISA's Board of Directors and, thus, the Committee hereby issues this favorable report on the Board's proposal that Mr. Francisco Cuadrado's interim appointment be ratified, and that he be reelected as executive director.

ANNEX 2

PROPOSAL OF THE APPOINTMENTS, REMUNERATION AND CORPORATE GOVERNANCE COMMITTEE OF PROMOTORA DE INFORMACIONES, S.A. FOR THE RATIFICATION AND RE-ELECTION OF MS. TERESA QUIRÓS ÁLVAREZ AS INDEPENDENT DIRECTOR, INCLUDED UNDER ITEM 5.2 OF THE AGENDA OF THE ORDINARY GENERAL SHAREHOLDERS' MEETING CALLED FOR 28 AND 29 OF JUNE 2022 AT THE FIRST AND SECOND QUORUM CALL, RESPECTIVELY

1. Purpose of the report

The Appointments, Remunerations and Corporate Governance Committee of Promotora de Informaciones, S.A. (“**PRISA**” or the “**Company**”), pursuant to articles 28. 4. i) c) and 21.1.i) of the Regulation of the Board of Directors, is issuing this proposal to ratify and re-elect Ms Teresa Quirós as independent director, included under item 5.2. of the Agenda of the Ordinary General Shareholders' Meeting called for 28 and 29 June 2022, at the first and second quorum call, respectively.

The reelection that the CNRGC intends to propose at the Ordinary Shareholders Meeting is based on the following:

- i. Mr. Dominique D’Hinnin resigned as PRISA director on 30 November 2021. Mr. D’Hinnin was chairman of PRISA’s Audit, Risks and Compliance Committee from 20 November 2017 until his resignation in November 2021.

After having assessed the circumstances and needs of the Board of Directors when Mr. D’Hinnin resigned, the CNRGC deemed Ms. Teresa Quirós Álvarez to have the necessary profile and requisites and, thus, that she would be a good candidate to fill Mr. D’Hinnin’s vacancy on the Board, as well as to succeed him as chair of the Audit, Risks and Compliance Committee, this being the reason for proposing to the Board that she be appointed.

On 30 November 2021 PRISA’s Board of Directors appointed Ms. Teresa Quirós as an independent director, likewise appointing her to chair the Audit, Risks and Compliance Committee.

- ii. The CNRGC conducted an assessment of the needs and abilities required on the Board of Directors, which served as a reference point for the process of ratifying and reelecting the directors to be proposed at the Ordinary Shareholders Meeting. The assessment was based on the skills matrix for board members, the current composition of the Board, the Group’s strategic plans, and the results of the Board’s self-assessment for 2021, concluding that at present the knowledge and professional profiles of the board members as a whole satisfactorily cover the abilities required. We need to have an independent director with experience on the boards and audit committees of large listed or private companies, who has held senior strategic posts in significant companies, who has solid training and experience in finance, financing, account auditing, risk control and internal control, and who likewise has in-depth knowledge of Latin American markets.
- iii. Having served as PRISA director and chairperson of the Audit, Risks and Compliance Committee during the last six months (as well as being a member of the recently-created Sustainability Committee since February 2022), Ms. Quirós has shown that her profile, professional career and demonstrated experience greatly benefit the Company, and for

these reasons the CNRGC reaffirms its opinion that Ms. Quirós should continue as a member of PRISA's Board of Directors.

Thus, in view of the upcoming Ordinary Shareholders Meeting and pursuant to articles 244 and 529 decies of the LSC, the CNRGS has resolved to propose that the shareholders at the Ordinary Shareholders Meeting ratify and reelect Ms. Teresa Quirós as independent director of the Company.

This proposal will be presented to the shareholders when the notice of shareholders meeting is published, in compliance with the provisions of article 518 of the LSC.

2. Professional and personal background

Teresa Quirós holds a degree in Economics and Business Administration from the Faculty of Economics at the University of Malaga. She has completed postgraduate studies in a range of programs including the IESE Directors Program, the Executive Program for Women in Senior Management at ESADE, the Executive Program at Harvard and the Real Colegio Complutense (RCC).

Ms Quirós has wide and varied experience in the financial sector, where she has led projects at both national and international level. She has also overseen multiple projects in matters of risk control, regulatory compliance and sustainability, and has developed and implemented innovative strategies in the areas of ESG and corporate governance.

Ms Quirós has spent much of her professional career at Red Eléctrica Corporación, a company she joined in 1986 and where she has held numerous different posts. In 1999 she was instrumental in launching the company's IPO, in 2002 she was named Finance Director, and in 2015 she was appointed Chief Financial Officer of the Group. She has been a member of the Executive Committee, the Innovation Steering Team, the Corporate Social Responsibility Committee, the Procurement Committee and the International Affairs Committee. She has also served as Chairperson of REE FINANCE BV, the group's financial subsidiary.

She is currently a director and member of the Audit Committees of Grenergy and Sngular, having previously held the same post at Hispasat.

Ms. Quirós has been a director of PRISA since November 2021, she chairs the Audit, Risk and Compliance Committee and is also a member of the Sustainability Committee.

In view of the proposed reelection of Ms Quirós, the Appointments, Remunerations and Corporate Governance Committee has considered the following main aspects:

- (i) in view of the current Policy of Diversity in the Composition of the Board of Directors and Selection of the Company's Directors, the need for the Board of Directors to continue having a broad representation of highly qualified professionals who, with their contributions, enrich the discussions and decision-making process, to ensure continuity with the project developed so far;
- (ii) Ms Quirós' performance during her mandate as PRISA Director and Chairman of the Audit, Risks and Compliance Commission (since November 2021), the appropriateness of her profile to the special nature of the business engaged in by the Company, as well as her

combination of the necessary competencies to head up the supervisory function currently performed by the Board of Directors;

As noted in her CV, Ms. Quirós has significant experience as director in other national and international listed and non-listed companies in which she has been a member (and even chairperson) of the audit committees and served as CFO, among other responsibilities.

- (iii) the integrity, conduct, good standing, solvency and competency of Ms Cuadrado, as well as her qualifications, training, availability and commitment to perform his function as PRISA director;
- (iv) the absence in the case of Ms Quirós of any of the conditions that could disqualify her from being re-elected as director.
- (v) the favourable opinions received from the rest of the directors in relation to her continuity as executive director of the Company.
- (vi) Likewise noteworthy is the fact that the CNRGC has taken action to foment gender diversity on PRISA's management board. Thus, the CNRGC recommended and the board approved giving preference to female candidates in procedures to propose the appointment of directors. The CNRGC has worked intensively during the last few years in selecting possible women candidates to join Prisa's Board of Directors and assume other positions of responsibility within the organization.
At present there are 14 directors on the Board, five of whom (including Ms. Quirós) are women. If Ms. Quirós is reelected as director, women will continue to represent 35.8% of the total members of the Board.

3. Proposal to ratify and reelect Ms. Quirós as director of the Company

In view of the foregoing and pursuant to the provisions of article 529 decies of the LSC and the Board of Directors Regulations, the CNRGC has agreed to propose the ratification of Ms. Teresa Quirós Álvarez's interim appointment and reelection as independent director:

"Ratification of the appointment by co-option and re-election of Ms. Teresa Quirós Álvarez as director, with the category of independent director.

On proposal of the Nominations, Compensation and Corporate Governance Commission, it is resolved to ratify the appointment by co-option of Ms Teresa Quirós Álvarez made by the Board of Directors held on November 30, 2021, and to re-elect her as director of the Company with the category of independent (for the purposes of article 529 duodecies of the Capital Companies Act) for the bylaws term of three years effective from the date of this general shareholders' meeting."

May 24, 2022