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Promotora de Informaciones, S.A. ("**PRISA**" or the "**Company**"), in accordance with Article 227 of the Consolidated Text of the Securities Market Act approved by Royal Legislative Decree 4/2015 of 23 October, hereby communicates the following

#### **OTHER RELEVANT INFORMATION**

The General Shareholders Meeting of Promotora de Informaciones, SA, held today, has approved all the decisions attached, submitted to the Shareholders Meeting by the Board of Directors.

In Madrid, on 28 June 2022  
Pablo Jiménez de Parga Maseda  
Secretary to the Board of Directors

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**PROMOTORA DE INFORMACIONES, S.A.**

**ORDINARY SHAREHOLDERS MEETING**

**JUNE 28, 2022**

**RESOLUTIONS**

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**ONE**

**Approval of the annual accounts (balance sheet, profit and loss account, statement of recognized income and expense, statement of changes in equity, of cash flow statement and notes to the financial statements) and management reports for both the company and its consolidated group for the 2021 financial year.**

To approve the Annual Accounts (Balance sheet, income statement, statement of recognized income and expense, statement of changes in equity, statement of cash flows and Notes to the Financial Statements) and Management Reports for both the Company and its Consolidated Group for the financial year ended December 31, 2021, as audited by the company's account auditors.

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**TWO**

**Approval of the proposed distribution of profits for the 2021 financial year.**

To approve the following distribution of profits (Euros 000) of the individual annual accounts:

	<b>Amount</b>
<b>Basis of appropriation-</b> Result for the year	55,593
<b>Distribution-</b> Compensate loss from previous years	49,144
Legal reserves	5,559
Other reserves	890

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### **THREE**

#### **Approval of the consolidated non-financial information for the year 2021.**

To approve the consolidated non-financial information included in the consolidated management report of the Company approved under item 1 of the Agenda, corresponding to the year 2021.

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#### **FOUR**

**Approval of the Board of Directors' management of the company in the 2021 financial year.**

To approve, without reservations, the Board of Directors' management of the company in the 2021 financial year.

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## **FIVE**

### **Ratification and re-election of directors:**

#### **5.1. 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.

#### **5.2. 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.

## **SIX**

### **Remuneration of the Board of Directors:**

**6.1. Approval of a Medium-Term Incentive Plan for the period falling between 2022 and 2025, consisting of the award of Company shares linked to the performance of certain objectives, targeted at the Executive Chairman of PRISA Media (who is executive director of PRISA). To entrust the Board of Directors, including an express power of delegation, with the implementation, development, formalization and enforcement of the aforesaid compensation scheme.**

To approve, in compliance with article 219 of the Corporate Enterprises Law and article 18.9 of the bylaws, the Medium-Term Incentive Plan for the period falling between 2022 and 2025 (the "Plan"), consisting of the award of Company shares linked to the performance of certain objectives, targeted at the Executive Chairman of PRISA Media, who is executive director of Promotora de Informaciones, S.A. ("PRISA"), as well as to entrust the Board of Directors, including an express power of delegation, with the implementation, development, formalization and enforcement of the aforesaid compensation scheme.

The Plan is approved in accordance with the following basic characteristics, to be stipulated in greater detail in the Plan Regulation ("Plan Regulation") approved by the Board of Directors, at the proposal of the Nominations, Compensation and Corporate Governance Committee (the "NCCGC").

#### **1. Objective and description of the Plan**

The objective of the Plan is to offer maximum motivation to its Beneficiary and link his interest to those of our company shareholders.

The Plan is a medium-term incentive consisting of the possibility for the beneficiary to receive a certain number of common shares in the Company (the "**Shares**"), following a reference period of four (4) years, provided that certain predefined requirements are met (the "Incentive").

If necessary or appropriate for statutory, regulatory or any other reasons, the mechanisms for the award of Shares may, in certain cases, be adapted, but without altering the maximum number of Shares linked to the Plan or the essential conditions on which their award depends. In particular, PRISA reserves the right to decide, should it deem this to be appropriate, to replace the award of Shares with the payment of a cash amount and, in that case, the amount to be paid will be determined taking into account the closing PRISA share trading price on the Award Date (see section 2 below).

Details concerning the application and implementation of the Plan will be regulated in the conditions contained in the Plan Regulation.

#### **2. Term of the Plan and deadlines for the delivery of the Shares**

Notwithstanding the settlement period in which the Shares to be awarded are calculated, the Plan will have a term of four (4) years: 2022, 2023, 2024 and 2025 (the "Reference Period").

Achievement of the objective each year will be verified after the year-end closing and the corresponding financial statements have been prepared. The resulting incentive will be paid

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in thirds, during the three following years, on the date determined by the Board of Directors within sixty (60) calendar days after the date on which the Company's Board prepares the financial statements of the previous year (the "Award Date").

- 2022 Incentive: 1/3 in 2023 within sixty (60) calendar days after the date on which the Company's Board prepares the financial statements of 2022, 1/3 in 2024 within sixty (60) calendar days after the date on which the Company's Board prepares the financial statements of 2023 and 1/3 in 2025 within sixty (60) calendar days after the date on which the Company's Board prepares the financial statements of 2024.
- 2023 Incentive: 1/3 in 2024, 1/3 in 2025 and 1/3 in 2026, in the manner indicated above.
- 2024 Incentive: 1/3 in 2025, 1/3 in 2026 and 1/3 in 2027, in the manner indicated above.
- 2025 Incentive: 1/3 in 2026, 1/3 in 2027 and 1/3 in 2028, in the manner indicated above.

### 3. Beneficiary

The Plan is targeted at the Executive Chairman of PRISA Media ("Beneficiary").

### 4. Objectives of the Plan, assignment of restricted stock units and "shares to be awarded"

#### 4.1. Objectives of the Plan

The beneficiary may receive a certain number of shares after a reference period of four (4) years, providing that he achieves the EBITDA, Free Cash Flow and Digital Revenue objectives (the "Objectives") annually set forth in the PRISA Media budgets and approved by the Board of Directors for the 2022, 2023, 2024 and 2025 fiscal years.

#### 4.2. Assignment of restricted stock units

At the beginning of the Plan, the Company will assign a certain number of restricted stock units ("Restricted Stock Units" or "RSUs") to the Beneficiary, which will serve as a reference for determining the final number of Shares to be awarded.

The number of theoretical shares to be assigned will be the countervalue in Shares corresponding to €500,000 for each fiscal year in which the Plan is in effect (that is, a maximum of €2,000,000) based on the average PRISA share trading price during the 4<sup>th</sup> quarter of 2021, which was €0.54142188. In that regard, the maximum of theoretical shares that will be assigned to the Beneficiary for each of the years in question (2022, 2023, 2024 and 2025), and which will serve as a reference for determining the final number of Shares to be awarded, will be 923,494 (Total: 3,693,976 theoretical shares).

#### 4.3. "Shares to be awarded"

The number of Shares that the Beneficiary may receive on the Award Date will be determined based on the following formula:

$$NA=RSUs \times GCo$$

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in which:

- NA: Number of Shares, rounded off by default, to be awarded to the Beneficiary on the Award Date.
- RSUs: Number of Restricted Stock Units assigned to the Beneficiary on the Assignment Date.
- GCo: Extent to which the Plan's Objectives have been achieved, expressed as a percentage (%).

In addition, the number of Shares that the Beneficiary may receive may increase based on the evolution of the Share trading price during the first year of the Plan (2022): i) if PRISA'S share trading price exceeds €0.8 during a period of at least 6 consecutive months, the number of RSUs will increase in the countervalue in Shares in the amount of €100,000, taking the initial share value as a reference; or ii) if PRISA'S Share trading price exceeds €1 during a period of at least 6 consecutive months, the number of RSUs will increase in the countervalue in Shares in the amount of €200,000€, taking the initial share value as a reference.

If any of the preceding objectives are achieved, Shares will be awarded to the Beneficiary in thirds, in 2023, 2024 and 2025, in the manner described in Section 2 above.

For the 2023, 2024 and 2025 fiscal years, the Board of Directors may propose additional increases in the incentive, in the established terms.

#### 4.4. Weight and degree of achievement of the Objectives

The Shares awarded will depend on the degree that PRISA Media's EBITDA, Free Cash Flow and Digital Revenue objectives are achieved during the 2022, 2023, 2024 and 2025 fiscal years.

The Board of Directors will determine in the Plan Regulation both the weight to be given each of the objectives, as well as the required degrees of achievement of the objectives and the corresponding percentage of Shares to be awarded.

Based on achievement of the EBITDA, Free Cash Flow and Digital Revenue objectives as well as, if applicable, the evolution of share trading price, the Board of Directors will determine the number of Shares to be awarded the Beneficiary. The Share award price will be the share trading price at the trading date prior to the Award Date.

The Company will award the Beneficiary the corresponding number of "net" Shares (or their cash equivalent). That is, from the total number of Shares to be awarded, the Company will subtract a number of Shares whose market value equals the amount to be withheld as income tax to be paid on the total value of the Shares awarded the Beneficiary.

With the CNRGC's prior report, the Board may adapt the content of the Plan to the circumstances and corporate transactions that may arise while it is in effect, in the terms and under the conditions deemed necessary or advisable at any time in order to ensure the Plan's continuance. Specifically, the Board may amend and adjust the Objectives and their corresponding achievement ranges in accordance with the Company's situation, which shall be duly explained in the corresponding Annual Report on Directors Compensation.

#### 5. Requirements for awarding Shares

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In addition to the objectives set forth in the Plan, in order to receive Shares the Beneficiary:

- i) must maintain his contractual relationship with Prisa Media during the entire life of the Plan until the Award Date. The Beneficiary will have no right to receive Shares if he leaves Grupo PRISA, either voluntarily or based on the Company's decision, and he
- ii) cannot have incurred in any violation of the Company's internal rules as set forth in the Internal Code of Conduct concerning the securities market, and in the Protocol on Insider Information, which in the opinion of the Board of Directors and after receiving the CNRGC's report, has resulted in significant damage or detriment to the Company.

Only the Board of Directors, at the CNRGC's proposal, may (if it deems warranted) establish a different criterion, especially in the event termination of the Beneficiary's contract is the exclusive decision of the Company.

#### 6. "Malus" and "clawback" clauses

The Plan will include the related *malus* clauses, which will apply during the term of the Plan and during the period of time running between its termination and the actual award of the Shares, and *clawback* clauses, pursuant to which the Shares to be awarded may have to be reduced or returned in certain circumstances, in accordance with what is stipulated at any given time by the Board.

#### 7. Restrictions on disposal

Beneficiaries may not carry out, directly or indirectly, hedging transactions on the value of the Shares they receive under the Plan, if any, until the Shares to which they are entitled are actually awarded.

The Board of Directors, at the proposal of the NCCGC, may stipulate that the Beneficiary must continue to own all or part of the "net" Shares received under the Plan for at least three (3) years after the Award Date, with the exceptions that the Board of Directors may determine, if warranted.

#### 8. Limits on and origin of the Shares

The Plan envisions awarding a total of up to 3,693,976 shares, depending on the degree that PRISA Media's EBITDA, Free Cash Flow and Digital Revenue objectives are achieved during the 2022, 2023, 2024 and 2025 fiscal years, and may be increased in the amount of 1,477,592 additional shares in the event that: i) the PRISA share trading price exceeds €0.8€ or €1.0 during 2022, and ii) the Board of Directors implements similar additional increases linked to the evolution of PRISA's share price for 2023, 2024 and 2025 under the conditions set forth above. Thus, the maximum number of shares that the Beneficiary may receive under the Plan is 5,171,568 (representing 0.73% of present share capital).

The Plan may be covered with treasury stock, with newly issued shares or through the Company's contracting of suitable financial coverage instruments.

PRISA reserves the right to decide, should it deem this to be appropriate, to replace the award of Shares with the payment of their value in cash, in that case applying the closing share price on the Award Date in order to determine the cash amount to be paid.

## 9. Management of the Plan

The implementation, development, formalization and enforcement of the Plan requires the Shareholders' Meeting of the Company to empower the Board, including the express power of delegation to any of its members, to the Board Committees or to any other person expressly empowered by the Board for such purpose, so that it may adopt as many resolutions and execute as many public or private documents as are necessary or appropriate for the Plan to be fully effective, including the power to correct, rectify, amend or supplement this resolution and, in particular, without limitation:

- a) to develop and stipulate the specific conditions of the award of Company Shares, where not stipulated in the resolution submitted to the Shareholders' Meeting of the Company for approval, establishing, inter alia and without limitation, the requirements to be met by Beneficiary in order to receive the Shares, the procedure for awarding the Shares, the cases that give rise to the early settlement of the Plan or the extinguishment of the rights attributed to the Beneficiaries, if any, as well as the set of rules that is to govern the Plan;
- b) where the legal rules applicable to the Beneficiary make it obligatory or advisable, or where necessary or advisable for statutory, regulatory, operational or other analogous reasons, to adapt the basic terms indicated above, in general or in particular, including, without limitation, the possibility of adapting the mechanisms used to award the Shares, but without altering the maximum number of Shares linked to the Plan, and to provide for and enforce the total or partial settlement of the Plan in cash;
- c) to decide not to enforce the Plan, or to render it void, in whole or in part, where the circumstances make this advisable;
- d) to draft, sign and serve as many notices, public or private documents and supplementary documentation as is necessary or appropriate, on any public or private body, for the purpose of implementing, enforcing or settling the Plan, including if necessary, the related prior notices and fact sheets;
- e) to take any action, make any statement or take any step at any body, entity or public or private registry, whether national or foreign, aimed at obtaining the authorizations or verifications necessary for implementing, enforcing or settling the Plan and awarding the Company Shares;
- f) to negotiate, stipulate and execute as many agreements of any type with such financial institutions or other entities as are freely designated by the Company's Board, on such terms and conditions as it deems suitable or as are necessary or advisable for the optimum implementation, enforcement or settlement of the Plan, including, where necessary or appropriate given the legal regime applicable to the Beneficiary, or where necessary or appropriate for statutory, regulatory, operational or other analogous reasons, the establishment of any legal instrument (including trusts or other analogous instruments) or the reaching of agreements with any type of entity for the deposit, safekeeping, holding and/or management of the Shares and/or their subsequent award to the Beneficiary under the Plan;
- g) to draft and serve as many notices as are necessary or appropriate in the context of the Plan;
- h) to draft, sign, execute and, if appropriate, certify any type of document related to the Plan;
- i) to bring the contents of the Plan into line with any corporate circumstances and transactions arising during its term, on such terms and conditions as it deems necessary or appropriate at any given time, with a view to upholding the purpose of the Plan, including the related adjustments to the award of Shares as a result of changes in the par value of the Shares, changes in the structure of the Company's capital or other corporate transactions. In that regard, the Board may amend and adjust the Objectives and their corresponding achievement ranges in accordance with the Company's circumstances.

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In the event that during the life of the Plan there is a change in the Shares' face value or an event that could result in the dilution or concentration of the theoretical value of the Shares awarded, or that might affect achievement of the Plan's Objectives, with the prior opinion of the CNRGC, the Board may adopt the resolutions it deems warranted to ensure that the value that the Beneficiary receives in the final Share Award is equivalent to what he would have received if that circumstance had not transpired. Among others, the following are considered cases that warrant such adjustment:

- (i) A capital increase charged to reserves or to available earnings with the issue of new shares, except capital increases implemented for the purpose of paying ordinary dividends based on a scrip dividend, in accordance with the Company's compensation policy.
- (ii) A decrease or increase in face value of outstanding Shares, without modifying share capital.
- (iii) Distribution of reserves or extraordinary dividends.
- (iv) Merger, demerger, share swap or other corporate transactions in which PRISA participates.
- (v) Acquisition and/or transfer of companies or business units that alter the Company's Strategic Plan.
- (vi) Any other event that in the Board's opinion may affect the value of the Shares to be awarded or the assessment of the degree of achievement of the Plan's Objectives.

In such cases, the Board will adopt the measures it deems warranted to maintain the value of the incentive envisioned in this Plan as if those circumstances had not transpired, by adopting one or a combination of the following measures: (i) adjust the number of RSUs that may be awarded under the Plan, (ii) adjust the Plan's Objectives, or (iii) make any other adjustment having equivalent effects.

- j) in general, to take as many actions, make as many decisions and execute as many documents as are necessary or merely appropriate for the validity, effectiveness, implementation, development, enforcement, settlement and success of the Plan and of the resolutions adopted previously.

**6.2. Approval of a Medium-Term Incentive Plan for the period falling between 2022 and 2025, consisting of the award of Company shares linked to the performance of certain objectives, targeted at the Executive Chairman of Santillana (who is executive director of PRISA). To entrust the Board of Directors, including an express power of delegation, with the implementation, development, formalization and enforcement of the aforesaid compensation scheme.**

To approve, in compliance with article 219 of the Corporate Enterprises Law and article 18.9 of the bylaws, the Medium-Term Incentive Plan for the period falling between 2022 and 2025 (the "Plan"), consisting of the award of Company shares linked to the performance of certain objectives, targeted at the Executive Chairman of Santillana, who is executive director of Promotora de Informaciones, S.A. ("PRISA"), as well as to entrust the Board of Directors,

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including an express power of delegation, with the implementation, development, formalization and enforcement of the aforesaid compensation scheme.

The Plan is approved in accordance with the following basic characteristics, to be stipulated in greater detail in the Plan Regulation (“Plan Regulation”) approved by the Board of Directors, at the proposal of the Nominations, Compensation and Corporate Governance Committee (the “NCCGC”).

### 1. Objective and description of the Plan

The objective of the Plan is to offer maximum motivation to its Beneficiary and link his interest to those of our company shareholders.

The Plan is a medium-term incentive consisting of the possibility for the beneficiary to receive a certain number of common shares in the Company (the “**Shares**”), following a reference period of four (4) years, provided that certain predefined requirements are met (the “Incentive”).

If necessary or appropriate for statutory, regulatory or any other reasons, the mechanisms for the award of Shares may, in certain cases, be adapted, but without altering the maximum number of Shares linked to the Plan or the essential conditions on which their award depends. In particular, PRISA reserves the right to decide, should it deem this to be appropriate, to replace the award of Shares with the payment of a cash amount and, in that case, the amount to be paid will be determined taking into account the closing PRISA share trading price on the Award Date (see section 2 below).

Details concerning the application and implementation of the Plan will be regulated in the conditions contained in the Plan Regulation.

### 2. Term of the Plan and deadlines for the delivery of the Shares

Notwithstanding the settlement period in which the Shares to be awarded are calculated, the Plan will have a term of four (4) years: 2022, 2023, 2024 and 2025 (the “Reference Period”).

Achievement of the objective each year will be verified after the year-end closing and the corresponding financial statements have been prepared. The resulting incentive will be paid in thirds, during the three following years, on the date determined by the Board of Directors within sixty (60) calendar days after the date on which the Company’s Board prepares the financial statements of the previous year (the “Award Date”).

- 2022 Incentive: 1/3 in 2023 within sixty (60) calendar days after the date on which the Company’s Board prepares the financial statements of 2022, 1/3 in 2024 within sixty (60) calendar days after the date on which the Company’s Board prepares the financial statements of 2023 and 1/3 in 2025 within sixty (60) calendar days after the date on which the Company’s Board prepares the financial statements of 2024.
- 2023 Incentive: 1/3 in 2024, 1/3 in 2025 and 1/3 in 2026, in the manner indicated above.
- 2024 Incentive: 1/3 in 2025, 1/3 in 2026 and 1/3 in 2027, in the manner indicated above.

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- 2025 Incentive: 1/3 in 2026, 1/3 in 2027 and 1/3 in 2028, in the manner indicated above.

### 3. Beneficiary

The Plan is targeted at the Executive Chairman of Santillana (“Beneficiary”).

### 4. Objectives of the Plan, assignment of restricted stock units and “shares to be awarded”

#### 4.1. Objectives of the Plan

The beneficiary may receive a certain number of shares after a reference period of four (4) years, providing that he achieves the EBIT and Cash Flow (the “Objectives”) annually set forth in the Santillana budgets and approved by the Board of Directors for the 2022, 2023, 2024 and 2025 fiscal years.

#### 4.2. Assignment of restricted stock units

At the beginning of the Plan, the Company will assign a certain number of restricted stock units (“*Restricted Stock Units*” or “RSUs”) to the Beneficiary, which will serve as a reference for determining the final number of Shares to be awarded.

The number of theoretical shares to be assigned will be the countervalue in Shares corresponding to €500,000 for each fiscal year in which the Plan is in effect (that is, a maximum of €2,000,000) based on the average PRISA share trading price during the 4<sup>th</sup> quarter of 2021, which was €0.54142188. In that regard, the maximum of theoretical shares that will be assigned to the Beneficiary for each of the years in question (2022, 2023, 2024 and 2025), and which will serve as a reference for determining the final number of Shares to be awarded, will be 923,494 (Total: 3,693,976 theoretical shares).

#### 4.3. “Shares to be awarded”

The number of Shares that the Beneficiary may receive on the Award Date will be determined based on the following formula:

$$NA=RSUs \times GCo$$

in which:

- NA: Number of Shares, rounded off by default, to be awarded to the Beneficiary on the Award Date.
- RSUs: Number of Restricted Stock Units assigned to the Beneficiary on the Assignment Date.
- GCo: Extent to which the Plan’s Objectives have been achieved, expressed as a percentage (%).

In addition, the number of Shares that the Beneficiary may receive may increase based on the evolution of the Share trading price during the first year of the Plan (2022): i) if PRISA’S share trading price exceeds €0.8 during a period of at least 6 consecutive months, the number of RSUs will increase in the countervalue in Shares in the amount of €100,000, taking the initial share value as a reference; or ii) if PRISA’S Share trading price exceeds €1 during a period of at least 6 consecutive months, the number of RSUs will increase in the countervalue in Shares in the amount of €200,000€, taking the initial share value as a reference.

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If any of the preceding objectives are achieved, Shares will be awarded to the Beneficiary in thirds, in 2023, 2024 and 2025, in the manner described in Section 2 above.

For the 2023, 2024 and 2025 fiscal years, the Board of Directors may propose additional increases in the incentive, in the established terms.

#### 4.4. Weight and degree of achievement of the Objectives

The Shares awarded will depend on the degree that Santillana's EBIT and Cash Flow objectives are achieved during the 2022, 2023, 2024 and 2025 fiscal years.

The Board of Directors will determine in the Plan Regulation both the weight to be given each of the objectives, as well as the required degrees of achievement of the objectives and the corresponding percentage of Shares to be awarded.

Based on achievement of the EBIT and Cash Flow objectives as well as, if applicable, the evolution of share trading price, the Board of Directors will determine the number of Shares to be awarded the Beneficiary. The Share award price will be the share trading price at the trading date prior to the Award Date.

The Company will award the Beneficiary the corresponding number of "net" Shares (or their cash equivalent). That is, from the total number of Shares to be awarded, the Company will subtract a number of Shares whose market value equals the amount to be withheld as income tax to be paid on the total value of the Shares awarded the Beneficiary.

With the CNRGC's prior report, the Board may adapt the content of the Plan to the circumstances and corporate transactions that may arise while it is in effect, in the terms and under the conditions deemed necessary or advisable at any time in order to ensure the Plan's continuance. Specifically, the Board may amend and adjust the Objectives and their corresponding achievement ranges in accordance with the Company's situation, which shall be duly explained in the corresponding Annual Report on Directors Compensation.

#### 5. Requirements for awarding Shares

In addition to the objectives set forth in the Plan, in order to receive Shares the Beneficiary:

iii) must maintain his contractual relationship with Santillana during the entire life of the Plan until the Award Date. The Beneficiary will have no right to receive Shares if he leaves Grupo PRISA, either voluntarily or based on the Company's decision. As an exception to the foregoing, the Beneficiary will maintain his right to receive the incentive already accrued previously, which will be paid on the respective Award Date, in certain cases of termination of his relationship with the Group, provided for in the Plan Regulations. And he

iv) cannot have incurred in any violation of the Company's internal rules as set forth in the Internal Code of Conduct concerning the securities market, and in the Protocol on Insider Information, which in the opinion of the Board of Directors and after receiving the CNRGC's report, has resulted in significant damage or detriment to the Company.

Only the Board of Directors, at the CNRGC's proposal, may (if it deems warranted) establish a different criterion, especially in the event termination of the Beneficiary's contract is the exclusive decision of the Company.

#### 6. “Malus” and “clawback” clauses

The Plan will include the related *malus* clauses, which will apply during the term of the Plan and during the period of time running between its termination and the actual award of the Shares, and *clawback* clauses, pursuant to which the Shares to be awarded may have to be reduced or returned in certain circumstances, in accordance with what is stipulated at any given time by the Board.

#### 7. Restrictions on disposal

Beneficiaries may not carry out, directly or indirectly, hedging transactions on the value of the Shares they receive under the Plan, if any, until the Shares to which they are entitled are actually awarded.

The Board of Directors, at the proposal of the NCCGC, may stipulate that the Beneficiary must continue to own all or part of the “net” Shares received under the Plan for at least three (3) years after the Award Date, with the exceptions that the Board of Directors may determine, if warranted.

#### 8. Limits on and origin of the Shares

The Plan envisions awarding a total of up to 3,693,976 shares, depending on the degree that Santillana’s EBIT and Cash Flow objectives are achieved during the 2022, 2023, 2024 and 2025 fiscal years, and may be increased in the amount of 1,477,592 additional shares in the event that: i) the PRISA share trading price exceeds €0.8€ or €1.0 during 2022, and ii) the Board of Directors implements similar additional increases linked to the evolution of PRISA’s share price for 2023, 2024 and 2025 under the conditions set forth above. Thus, the maximum number of shares that the Beneficiary may receive under the Plan is 5,171,568 (representing 0.73% of present share capital).

The Plan may be covered with treasury stock, with newly issued shares or through the Company’s contracting of suitable financial coverage instruments.

PRISA reserves the right to decide, should it deem this to be appropriate, to replace the award of Shares with the payment of their value in cash, in that case applying the closing share price on the Award Date in order to determine the cash amount to be paid.

#### 9. Management of the Plan

The implementation, development, formalization and enforcement of the Plan requires the Shareholders’ Meeting of the Company to empower the Board, including the express power of delegation to any of its members, to the Board Committees or to any other person expressly empowered by the Board for such purpose, so that it may adopt as many resolutions and execute as many public or private documents as are necessary or appropriate for the Plan to be fully effective, including the power to correct, rectify, amend or supplement this resolution and, in particular, without limitation:

- a) to develop and stipulate the specific conditions of the award of Company Shares, where not stipulated in the resolution submitted to the Shareholders’ Meeting of the Company for approval, establishing, inter alia and without limitation, the requirements to be met by Beneficiary in order to receive the Shares, the procedure

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for awarding the Shares, the cases that give rise to the early settlement of the Plan or the extinguishment of the rights attributed to the Beneficiaries, if any, as well as the set of rules that is to govern the Plan;

- b) where the legal rules applicable to the Beneficiary make it obligatory or advisable, or where necessary or advisable for statutory, regulatory, operational or other analogous reasons, to adapt the basic terms indicated above, in general or in particular, including, without limitation, the possibility of adapting the mechanisms used to award the Shares, but without altering the maximum number of Shares linked to the Plan, and to provide for and enforce the total or partial settlement of the Plan in cash;
- c) to decide not to enforce the Plan, or to render it void, in whole or in part, where the circumstances make this advisable;
- d) to draft, sign and serve as many notices, public or private documents and supplementary documentation as is necessary or appropriate, on any public or private body, for the purpose of implementing, enforcing or settling the Plan, including if necessary, the related prior notices and fact sheets;
- e) to take any action, make any statement or take any step at any body, entity or public or private registry, whether national or foreign, aimed at obtaining the authorizations or verifications necessary for implementing, enforcing or settling the Plan and awarding the Company Shares;
- f) to negotiate, stipulate and execute as many agreements of any type with such financial institutions or other entities as are freely designated by the Company's Board, on such terms and conditions as it deems suitable or as are necessary or advisable for the optimum implementation, enforcement or settlement of the Plan, including, where necessary or appropriate given the legal regime applicable to the Beneficiary, or where necessary or appropriate for statutory, regulatory, operational or other analogous reasons, the establishment of any legal instrument (including trusts or other analogous instruments) or the reaching of agreements with any type of entity for the deposit, safekeeping, holding and/or management of the Shares and/or their subsequent award to the Beneficiary under the Plan;
- g) to draft and serve as many notices as are necessary or appropriate in the context of the Plan;
- h) to draft, sign, execute and, if appropriate, certify any type of document related to the Plan;
- i) to bring the contents of the Plan into line with any corporate circumstances and transactions arising during its term, on such terms and conditions as it deems necessary or appropriate at any given time, with a view to upholding the purpose of the Plan, including the related adjustments to the award of Shares as a result of changes in the par value of the Shares, changes in the structure of the Company's capital or other corporate transactions. In that regard, the Board may amend and adjust the Objectives and their corresponding achievement ranges in accordance with the Company's circumstances.

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In the event that during the life of the Plan there is a change in the Shares' face value or an event that could result in the dilution or concentration of the theoretical value of the Shares awarded, or that might affect achievement of the Plan's Objectives, with the prior opinion of the CNRGC, the Board may adopt the resolutions it deems warranted to ensure that the value that the Beneficiary receives in the final Share Award is equivalent to what he would have received if that circumstance had not transpired. Among others, the following are considered cases that warrant such adjustment:

- (i) A capital increase charged to reserves or to available earnings with the issue of new shares, except capital increases implemented for the purpose of paying ordinary dividends based on a scrip dividend, in accordance with the Company's compensation policy.
- (ii) A decrease or increase in face value of outstanding Shares, without modifying share capital.
- (iii) Distribution of reserves or extraordinary dividends.
- (iv) Merger, demerger, share swap or other corporate transactions in which PRISA participates.
- (v) Acquisition and/or transfer of companies or business units that alter the Company's Strategic Plan.
- (vi) Any other event that in the Board's opinion may affect the value of the Shares to be awarded or the assessment of the degree of achievement of the Plan's Objectives.

In such cases, the Board will adopt the measures it deems warranted to maintain the value of the incentive envisioned in this Plan as if those circumstances had not transpired, by adopting one or a combination of the following measures: (i) adjust the number of RSUs that may be awarded under the Plan, (ii) adjust the Plan's Objectives, or (iii) make any other adjustment having equivalent effects.

- j) in general, to take as many actions, make as many decisions and execute as many documents as are necessary or merely appropriate for the validity, effectiveness, implementation, development, enforcement, settlement and success of the Plan and of the resolutions adopted previously.

### **6.3. Approval of the directors' remuneration policy for financial years 2022, 2023 and 2024 and revocation of the 2021-2023 remuneration policy.**

To approve, in accordance with article 529 novodecies of the Capital Companies Law and with the reasoned proposal approved by the Board of Directors which is accompanied by the required report of the Appointments, Remuneration and Corporate Governance Committee, the remuneration policy for the directors, for fiscal years 2022, 2023 and 2024.

With respect to financial year 2022, this remuneration policy replaces the text of the remuneration policy for directors, applicable for financial years 2021, 2022 and 2023 which was approved at the Ordinary Shareholders' Meeting held on June 29, 2021. All this is without prejudice to the remuneration accrued under the previous directors' remuneration policy, which will remain valid.

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The new version of the Directors' Remuneration Policy has been made available to the shareholders on occasion of the call of the Shareholders' Meeting.

#### **6.4. Non-binding voting on the Annual Report on Remuneration of the Directors.**

In accordance with Article 541 of the Capital Companies Act approve in an advisory capacity, the Annual Report on Remuneration of Directors approved by the Board of Directors, on a proposal from the Nominations, Compensation and Corporate Governance Commission, with information on how the remuneration policy applied during the year 2021 and how will apply during the year 2022, the text of which has been made available to the shareholders along with the rest of the documentation of this general meeting.

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## **SEVEN**

**Review and, as the case may be, approval of the audited balance sheet as at 30 April 2022.**

Within the framework of the share capital increase to comply with the commitments assumed by the Company in the context of the refinancing executed on April 19, 2022, submitted for approval by the General Meeting under the following eighth item on the agenda, the General Shareholders Meeting resolves to approve Company's balance sheet as of April 30, 2022, which has been prepared by the Board of Directors and verified by the Company's statutory auditor, namely, Ernst & Young, S.L

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## **EIGHT**

**Share capital increase by way of a compensation of credits for an amount of EUR 3,200,000, through the issuance and floating of 32,000,000 ordinary shares with a par value EUR 0.10 each, foreseeing the possibility of incomplete subscription. Delegation of powers to the Board of Directors, in accordance with the provisions of article 297.1.a) of the Capital Companies Act, with authority to sub-delegate, to implement this resolution and to set those terms and conditions not provided for by the General Meeting, as well as to amend article 5 of the Company's Bylaws and request for the listing of the new shares.**

### **1. Increase in share capital**

It is resolved to increase the share capital of Promotora de Informaciones, S.A. ("Prisa" or the "Company", together with its subsidiaries, the "Prisa Group") by an amount of EUR 3,200,000, through the issuance and floating of 32,000,000 new ordinary shares with a face value EUR 0.10 each (the "New Shares"), of the same class and series as those currently outstanding, represented in book-entries (anotaciones en cuenta). The consideration for the New Shares will be the set-off of the credits against the Company detailed in section 2 of this resolution (the "Capital Increase").

The New Shares are issued at a face value (valor nominal) of EUR 0.10 plus a share premium of EUR 0.534 per share, resulting in an issuance price per share (capital plus issuance premium) of EUR 0.634. Consequently, the total amount of the share premium corresponding to the New Shares will be of EUR 17,088,000, being the total effective amount of the Capital Increase of EUR 20,288,000 (face value plus premium).

The face value of and the share premium for the New Shares will be fully disbursed by setting-off the credits held against the Company as set out below.

For the purposes of this resolution, all capitalised terms not expressly defined herein shall have the same meaning given to such terms in the report issued by the Board of Directors from which this resolution derives.

### **2. Subscription and disbursement of the New Shares**

The New Shares will be fully subscribed and disbursed by the creditor entities of the Fees (Junior Finance Fee, Structuring and Underwriting Fee and Structuring Fee) contemplated in the Agreements of the Refinancing, entered into by the Company on 8 April 2022 (executed on 19 April), or by those entities that have replaced such creditors in accordance with the provisions of the Agreements of the Refinancing prior to the approval of this resolution. For these purposes, a table comprising the information in this section, including the identification details of the creditors, the amount of their respective credits and the number of New Shares that, if applicable, will be allocated to each of them, with an indication of their face value, is included as an Annex. Without prejudice to the above, in the implementation phase of the Capital Increase resolution, the Board of Directors of the Company will identify the final creditors, which will be the entities indicated in the aforementioned Annex or those that have replaced them in accordance with the provisions of the Agreements of the Refinancing prior to the granting of the notarial deed implementing this resolution.

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The face value and the issuance premium of the New Shares will be entirely paid for after the credits have been set-off, automatically cancelling the amount set-off as a result of the execution of the Capital Increase.

These credits will comply, at the time of the set-off, with the requirements for the capitalisation of credits set forth in article 301 of the Spanish Companies Act, as indicated in the report issued by the Board of Directors for this purpose. Compliance with the aforementioned requirements for the capitalisation of credits will be confirmed in the certification issued by the Company's auditor, Ernst & Young, S.L., a Spanish company with registered offices at calle Raimundo Fernández Villaverde 65, 28003 Madrid, with tax identification number B-78970506, registered in the Official Register of Auditors under number 8960.

It is also hereby acknowledged that the previously issued shares of the Company are fully disbursed.

### **3. Pre-emptive subscription right**

In accordance with the provisions of article 304 of the Spanish Companies Act, current shareholders will not have pre-emptive subscription rights (derechos de suscripción preferente) over the New Shares to be issued in the Capital Increase.

### **4. Representation of the New Shares**

The New Shares, like those already existing, will be represented in book-entries (anotaciones en cuenta), and the relevant record shall be kept by the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (Iberclear) and its participating entities in the terms and conditions provided for in the applicable regulation at any given time.

### **5. Rights of the New Shares**

The New Shares will confer their holders the same economic and political rights as the currently outstanding ordinary shares of the Company as from the date on which the Capital Increase is implemented.

### **6. Incomplete subscription**

Without prejudice to the provisions of article 507 of the Spanish Companies Act, the possibility of an incomplete subscription of the Capital Increase is expressly provided for. Thus, if the Capital Increase has not been fully subscribed for after the completion of the subscription period, the share capital will be increased by the amount of the subscriptions made.

### **7. Implementation of the Capital Increase**

The Capital Increase will be implemented on the date on which, following its approval by the General Shareholders' Meeting of the Company, the Board of Directors completes its terms and conditions pursuant to the delegation of powers referred to in section 10 of the proposed resolution and the corresponding deed of the Capital Increase is granted and registered.

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The Board of Directors of the Company, pursuant to the provisions of article 297.1.a) of the Spanish Companies Act, may determine the date on which the resolution must be approved, in any event before the next Ordinary General Shareholders' Meeting, and the part of the Capital Increase which is not implemented by such date shall cease to have effect.

## **8. Amendment of Company's Bylaws**

Without prejudice to the provisions of article 297.2 of the Spanish Companies Act, the Board of Directors, or by substitution, any of its members or the Secretary of the Board of Directors, shall be authorised to amend the wording of the article of the Company's Bylaws relating to shares and share capital in order to adjust it to the resulting share capital and number of shares after the implementation Capital Increase.

## **9. Request for admission to trading**

It is also resolved to request for the listing of the New Shares on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges, and on any other markets on which the Company's shares are listed at the time of implementation of this resolution (including through ADSs -American Depository Shares), as well as its integration in the Stock Exchange Interconnection System (SIBE), expressly acknowledging the Company's submission to the rules that are now in force or may be issued regarding the stock exchange matters and, especially, on trading, listing and de-listing.

Likewise, it is resolved to request the inclusion of the New Shares in the book-entry registries of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (Iberclear).

## **10. Delegation of powers**

Without prejudice to any other powers that may correspond to them, the Board of Directors is authorised, to the fullest extent required by law and with express authority to sub-delegate in favour of any of its members and in the Secretary of the Board, jointly and severally (solidariamente), so that any of them may carry out any act and grant any public and private documents that might be appropriate in relation to the foregoing resolutions, with express faculties of clarification, interpretation, rectification and substitution. In particular, and by way of illustration and without limitation, any of the aforementioned persons may carry out the following actions:

- a) To extend and develop this resolution, establishing the terms and conditions of the issuance in all matters not specified in this resolution. In particular and without limitation, to establish the date on which the Capital Increase is to be implemented after its subscription, the term, form, conditions and procedure for subscription and disbursement and, in general, any other circumstances necessary for the implementation of the Capital Increase and the issuance of the New Shares.
- b) To draft, sign and file, if applicable, with the Spanish National Stock Exchange Commission (Comisión Nacional del Mercado de Valores) ("CNMV") and/or any other appropriate supervisory authorities, in connection with the issuance and/or admission to trading of the New Shares to be issued in connection with the Capital Increase, such documentation as may be necessary or appropriate, including, if applicable, a prospectus and such supplements thereto as may be necessary, assuming responsibility therefor, as well as such other documents and information as may be required pursuant to the provisions of Regulation (EU) 2017/1129, the

consolidated text of the Securities Market Law approved by Royal Legislative Decree 4/2015 of 23 October and other applicable regulations, or as may be appropriate.

- c) To carry out any action, declaration or management, as well as to draw up, sign and present any additional or complementary documentation or information that may be necessary before the CNMV, the governing bodies of the Stock Exchanges, Sociedad de Bolsas, S.A., Iberclear or before any other entity, authority, competent public or private registry, national or foreign, to obtain the authorisation, verification and subsequent implementation of the Capital Increase, as well as the listing of the New Shares.
- d) To declare the Capital Increase implemented, issuing and floating the New Shares that have been subscribed and disbursed, as well as to redraft the article of the Company's Bylaws relating to share capital, rendering ineffective the part of the Capital Increase that has not been subscribed and disbursed in accordance with the terms established.
- e) To apply for the listing of the New Shares on the Spanish Stock Exchanges and any other markets on which the Company's shares are listed at the time of implementation of this resolution, their inclusion in the Sistema de Interconexión Bursátil (SIBE); as well as to take any action, declaration or proceeding before the competent authorities of any national or foreign jurisdiction and, in particular, but without limitation, to take any action, declaration or proceeding that may be relevant in, and before the authorities of, the United States of America and, specifically, before the SEC (Securities and Exchange Commission), including the application for any exemptions that may be appropriate.
- f) To negotiate and sign, as the case may be, on the terms it deems most appropriate, the agreements that may be necessary or that may be appropriate for the successful implementation of the Capital Increase, including, as the case may be, the corresponding agency agreement.
- g) To execute on behalf of the Company such public or private documents as may be necessary or appropriate for the issuance and listing of the New Shares (including the deed of conversion notarising the corporate resolutions implementing the Capital Increase) and, in general, to carry out such formalities as may be necessary for the implementation thereof, as well as to correct, clarify, interpret, clarify, interpret, specify or supplement the resolutions adopted and, in particular, any defects, omissions or errors, of substance or form, resulting from the verbal or written qualification, that may prevent access to the resolutions and their consequences in the Companies Register - and may even request the partial registration of the registrable resolutions - or in the official registers of the CNMV or any other registers.
- h) To resolve not to execute this resolution if, in the best interests of the Company, market conditions in general or the foreseeable financial structure resulting from the Capital Increase or other circumstances that may affect the Company make the implementation of this resolution inadvisable or impracticable.
- i) In general, to take such actions as may be necessary or appropriate for the successful completion of the Capital Increase.

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## **NINE**

**Delegation of authority to the Board of Directors, with express powers of substitution, to issue fixed income securities, convertible into shares of new issuance and/or exchangeable for shares that have already been issued of Promotora de Informaciones, S.A. (Prisa) or other companies, warrants (options to subscribe new shares or to acquire shares of Prisa or other companies), bonds and preferred shares. In the case of convertible and/or exchangeable securities or warrants, setting the criteria to determine the basis of and the methods of conversion, exchange or exercise; delegation of powers to the Board of Directors to increase capital by the amount required for the conversion of securities or for the exercise of warrants, as well as for the exclusion of pre-emption rights of shareholders and holders of convertible debentures or warrants on newly-issued shares up to a limit of 20% of the share capital. Revocation, in the unused part, of the resolution delegating authority for issuance of convertible and/or exchangeable bonds adopted by the General Meeting of shareholders of 25 April 2018, under point nine of the agenda therefore.**

1. To revoke in the unused part the resolution passed under the point nine of the agenda for the General Meeting of shareholders of 25 April 2018, regarding delegation of authority to issue convertible and/or exchangeable bonds, as well as warrants and other analogous securities.

2. To delegate to the Board of Directors of Promotora de Informaciones, S.A. ("Prisa" or the "Company" (together with its dependent companies, "Grupo Prisa"), in accordance with the general scheme for issue of bonds, under the provisions of article 319 of the Commercial Registry Regulations, applying the provisions of article 511 of the Capital Companies Act, the authority to issue fixed income securities, convertible and/or exchangeable into shares, and warrants, as well as notes and preferred shares, or any other debt instruments of a comparable kind, for a term of five years and on the following terms:

1. Securities covered by the issue. The securities to which this delegation applies may be debentures, bonds and other fixed-income securities of a comparable kind, convertible into newly-issued shares of the Company and/or exchangeable for outstanding shares of the Company. This delegation also may be used to issue bonds exchangeable for outstanding shares of other companies, whether or not members of the Prisa Group, for the issue of warrants or any other analogous securities that entitles directly or indirectly to subscribe shares of the Company or to acquire shares of the Company or shares of another company, whether or not a member of the Group, to be settled by physical delivery of the shares or, if applicable, in cash for differences, which, eventually, may be linked to or otherwise related to each issue of debentures, bonds and other fixed income securities of an analogous nature made under this delegation or to other loans or financing documents through which the Company acknowledges or creates a debt. The delegation also may be used to issue promissory notes or preferred shares.
2. Term. The issue of the securities may be made on one or more occasions, at any time, within the maximum term of five (5) years after the date of adoption of this resolution.
3. Maximum amount. The total maximum aggregated amount of the issue or issues of securities resolved under this delegation will be a billion euros (€1,000,000,000) or its equivalent in another currency.

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For purposes of calculation of the aforesaid maximum, in the case of warrants the sum of premiums and exercise prices of the warrants of each issue approved under this delegation will be taken into account. In turn, in the case of promissory notes the outstanding balance of the notes issued under the delegation will be taken into account for purposes of the aforesaid limit.

4. Scope of delegation. The delegation provided for in this resolution shall extend, as broadly as required by law, to determining the aspects and conditions of each securities issue. In that regard, and merely by way of illustration, not limitation, the Board of Directors will have authority, in respect of each issue, to determine the amount, always within the stated overall quantitative limit; the place of issue (in Spain or abroad) and the currency, local or foreign, and if it is foreign, its equivalent in euros; the denomination, whether bonds or debentures (including subordinated debentures), warrants (which in turn may be settled by physical delivery of shares or, if applicable, in cash for differences), promissory notes, preferred shares or any others permitted by law; the issue date or dates; the circumstance of being voluntarily or compulsory convertible and/or exchangeable, whether contingent, and, if so voluntarily, at the option of the holder of the securities or the issuer; when the securities are not convertible, the possibility of being wholly or partially exchangeable into shares of the Company or shares of another company, whether or not a member of the Group, outstanding or newly issued; the number of securities and their face value, which in the case of convertible and/or exchangeable securities may not be less than the par value of the shares; the interest rate, dates and procedures for payment of coupons; their perpetual or amortisable nature and in the latter case the term for repayment and maturity date; the instalment rate, premium and lots, the guarantees; the manner of representation, by way of certificates or book entries; the exercise or exclusion of the pre-emption rights, if any, and the subscription scheme; the antidilution clauses; the rules of priority and, if applicable, the subordination; the applicable law; to request, if applicable, admission for trading on official or unofficial secondary markets, whether or not organised, domestic or foreign, of the securities issued, satisfying the requirements in each case imposed by applicable regulations, and, in general, any other term of the issue (including subsequent amendment thereof), as well as, if applicable, to appoint the Commissioner and approve the basic rules that are to govern legal relationships between the Company and the Syndicate of holders of the securities that are issued, if it is necessary or is decided to form such a Syndicate. Regarding each specific issue made under this delegation, the Board of Directors may determine all matters not contemplated in this resolution.

The delegation also includes the grant to the Board of Directors of the power to decide, in each case, on the conditions for repayment of the securities issued under this authorization, which may be used, to the extent applicable, to the collection means referred to in Article 430 of the Capital Companies Act or any other that may apply. Likewise, the Board of Directors is authorized to, when appropriate, and subject to obtaining the necessary official authorizations and, where appropriate, the conformity of the corresponding assemblies or representative bodies of the securities' holders, modify the conditions for repayment of the securities issued and the maturity thereof and their interest rate, if any.

5. Bases for and forms of conversion and/or exchange. In the case of issue of convertible and/or exchangeable debentures or bonds, for purposes of determination of the

bases for and forms of the conversion and/or exchange, it is resolved to establish the following criteria:

- (i) The securities issued under this resolution may be convertible into new shares of Prisa and/or exchangeable for outstanding shares of the Company, any of the companies in the Prisa Group or any other company, based on a fixed (determined or determinable) or variable conversion and/or exchange rate (and may include a maximum and/or minimum conversion and/or exchange price), the Board of Directors being authorised to determine whether they are convertible and/or exchangeable, and to determine whether they are mandatorily or voluntarily convertible and/or exchangeable, and if they are voluntarily so, whether they are so at the option of the holder or the issuer, with the regularity and over the term established in the issue resolution, which may not exceed fifteen (15) years after the date of the issue.
- (ii) The board also may, for cases in which the issue is convertible and exchangeable, establish that the issuer reserves the right at any time to deliver new shares or outstanding shares, specifying the nature of the shares to be delivered at the time of making the conversion or exchange, being entitled even to choose to deliver a combination of newly issued shares and pre-existing shares or an equivalent cash amount. In any event, the issuer must respect the principle of equal treatment among all fixed income securities holders who convert and/or exchange their securities on the same date.
- (iii) For purposes of the conversion and/or exchange, the fixed income securities will be valued at their face amount, and shares at the price determined in the Board of Directors resolution making use of this delegation, or at the determinable price on the date or dates indicated in the Board resolution, based on the stock market price of the shares of Prisa on the date or dates or for the period or periods taken as the reference in that resolution, with or without a premium or discount by reference to that price.
- (iv) The Board may likewise resolve to issue convertible and/or exchangeable fixed-interest securities with a variable conversion and/or exchange rate. In that event, the share price on which the conversion and/or exchange will be based shall be the average of the Company's closing share trading price on the continuous market during the term to be determined by the Board of Directors. The premium or discount may differ for each issue's conversion and/or exchange date (or, if applicable, in each issue tranche).
- (v) The Board may, in the event of a convertible and exchangeable securities issue, decide that the issuer reserves the right to choose, at any time, between conversion into new shares or exchange for outstanding shares, specifying the nature of the shares to be delivered at the time of the conversion or exchange, and may choose to deliver a combination of newly issued shares and outstanding shares. In any case, the issuer must ensure equal treatment for all holders of debt securities that are converted and/or exchanged on the same date.

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- (vi) At the time of the conversion and/or exchange, the fractions of shares payable to the holders of securities will by default be rounded down to the nearest whole number. The Board may decide whether each holder will receive any resulting difference in cash.
- (vii) Under no circumstances may the value of the share used to calculate the conversion of securities into shares be lower than its par value. As provided in article 415(2) of the Capital Companies Act, debentures may not be converted into shares when the face value of the former is less than the par value of the latter. Nor may convertible debentures be issued for an amount less than their face value.

At the time of approval of an issue of convertible and/or exchangeable debentures under the authorisation granted by the Meeting, the Board of Directors will issue a report explaining and specifying, based on the aforesaid criteria, the bases for and manner of conversion specifically applicable to the indicated issue as well as the financial conditions prompting the issue and the suitability of the conversion and adjustment formulas applied to prevent any possible dilution of the shareholders' economic position.

6. Bases for and forms of exercise of warrants. In the case of issues of warrants convertible into and/or exchangeable for shares, to which the provisions of the Capital Companies Act for convertible debentures will be applied by analogy, for purposes of determination of the bases for and forms of their exercise it is resolved to establish the following criteria:

- (i) The warrants issued under this resolution may give the right to subscribe new shares issued by the Company, or acquire outstanding shares of Prisa or another company, whether or not a member of the Group, or a combination of any of the foregoing. In any event, the Company may reserve the right to choose, at the time of exercise of the warrants, to deliver newly-issued shares, outstanding shares or a combination of the two, or to proceed by way of cash settlement for differences.
- (ii) The term for exercise of the warrants will be determined by the Board of Directors, and may not exceed fifteen (15) years from the issue date.
- (iii) The exercise price of the warrants may be fixed or variable based on the date or dates or period or periods taken as a reference. Thus, the price will be determined by the Board of Directors at the time of issue, or determinable at a later time in accordance with the criteria established in the resolution. In any event, the share price on which conversion and/or exchange will be based shall be the average of the Company's closing share trading price on the continuous market during the term to be determined by the Board of Directors. The premium or discount may differ for each issue's conversion and/or exchange date (or, if applicable, in each issue tranche).
- (iv) When the warrants are issued with straight or at par exchange ratios (that is, one share for each warrant) the sum of the premium or premiums paid for each warrant and the exercise price thereof in no case may be less than the value of the underlying share as determined in accordance with the provisions of section (iii) above, or its par value.

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When the warrants are issued with multiple exchange ratios (that is, other than one share for each warrant), the sum of the premium or premiums paid for all warrants issued and their aggregate exercise price in no case may be less than the result of multiplying the number of shares underlying all of the warrants issued by the value of the underlying share calculated in accordance with the provisions of section (iii) above, or their aggregate par value at the time of the issue.

At the time of approving an issue of warrants under this authorisation, the Board of Directors will issue a report explaining and specifying, based on the criteria described in the foregoing sections, the bases for and forms of exercise specifically applicable to the indicated issue. This report will be accompanied by the corresponding auditor's report contemplated in article 414(2) of the Capital Companies Act.

7. Rights of holders of convertible securities. To the extent it is possible to convert and/or exchange such fixed income securities as may be issued into or for shares, or to exercise the warrants, their holders will have such rights as may be given to them by applicable legislation and especially, where appropriate, those relating to preferential subscription rights (in case of convertible bonds or warrants on newly-issued shares) and anti-dilution clause in legal cases, without prejudice to what is stated in paragraph 8 (i) below.
8. Capital increase and exclusion of pre-emption rights for convertible securities. The delegation to the Board of Directors also includes, by way of illustration and not limitation, the following authority:
  - (i) Pursuant to the provisions of articles 417 and 511 of the Capital Companies Act, the Board of Directors' is empowered to totally or partially exclude shareholders' pre-emptive rights when issuing convertible bonds and, where applicable, warrants on newly-issued shares, when this is required in order to procure financial resources on international markets, to implement bookbuilding procedures, to incorporate industrial or financial investors who can facilitate value creation and achievement of Grupo Prisa's strategic objectives, or is otherwise justified in the best interests of the Company. In that case, the maximum number of shares into which the bonds can be converted in view of their initial conversion rate, when added to the shares issued by the Board of Directors by virtue of authorizations granted at the shareholders meeting, cannot exceed twenty percent (20%) of the number of shares comprising the company's share capital when authorization was granted. In any event, if the Board of Directors decides to exclude pre-emption rights with regard to a specific issue of convertible securities or warrants which it may choose to do by virtue of this authorization, when approving the issue and pursuant to the provisions of article 511 of the Capital Companies Act, the Board will issue a report detailing the specific interests of the Company justifying that measure, which shall likewise be subject to the corresponding report of an independent expert as provided in article 414 of the Capital Companies Act, if the Company deems this warranted. The directors' report justifying the issue and, if applicable, the independent director's report will be made available to shareholders and announced at the first ordinary shareholders meeting held after the corresponding issue resolution, as provided for in the aforementioned legal precepts.

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- (ii) Pursuant to articles 297.1.b) and 302 of the Capital Companies Act, the authority to increase share capital by the amount necessary to cover applications for conversion or exercise of warrants on newly-issued shares. The aforesaid authority may only be exercised to the extent that the Board, adding the capital increase to cover the issue of convertible debentures or exercise of warrants and other capital increases resolved under the authorisations granted by the Meeting, does not exceed the maximum of one half of capital contemplated in article 297(1)(b) of the Capital Companies Act at the moment this authorization is granted or, in the event the issue excludes pre-emption rights, twenty percent (20%) of share capital on the authorization date. This authorisation to increase capital includes authorisation to issue and circulate, on one or more occasions, the shares representative thereof that are necessary to effectuate the conversion or exercise of the warrant, and authorisation to redraft the article of the Articles of Association related to shares and share capital and, if applicable, cancel the part of the capital increase that proves not to be necessary for conversion into shares or exercise of the warrant. Pursuant to the provisions of article 304.2 of the Capital Companies Act, shareholders will not have pre-emption rights in capital increases that the Board of Directors implements to cover applications for conversion.
- (iii) The authority to develop and specify the bases for and forms of conversion and/or exchange, taking account of the criteria established in sections 5 and 6 above including, inter alia, fixing the time for the conversion and/or exchange or exercise of the warrants and, in general and in the broadest terms, determination of such matters and conditions as are necessary or appropriate for the issue.

The Board of Directors, at the successive General Meetings held by the Company, will report to the shareholders on such use as it may have made up to that time of the delegations referred to in this resolution.

The Board of Directors is hereby delegated the broadest of powers in Law necessary to interpret, apply, execute and implement the resolutions to issue securities convertible into and/or exchangeable for shares in the Company, on one or more occasions, and the corresponding capital increase, likewise granting the Board authority to amend and supplement the same as warranted, as well as to comply with any legal requisites to ensure their success, being empowered to correct omissions or errors in the issues cited by any national or international authorities, government officials or entities, and being additionally entitled to enter into any agreements or execute any public or private documents deemed necessary or advisable to adapt the preceding resolutions to issue convertible or exchangeable securities with their corresponding capital increases to conform to the Companies Registrar's verbal or written assessment or, in general, to those issued by any other competent national or international authorities, government officials or entities.

- 9. Admission to trading. The Company, when appropriate, will apply for admission to trading on official or unofficial secondary markets, organised or not, domestic or foreign, of the securities issued under this delegation, authorising the Board to take such steps and actions as may be necessary for admission to trading before the

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competent bodies of the various domestic and foreign securities markets, while granting the Board of Directors the broadest powers in order to do so.

10. Guarantee of fixed income security issues The Board of Directors also is authorised, for a term of five years, for and on behalf of the Company and within the limit indicated above, to guarantee fixed income securities, if applicable convertible and/or exchangeable, including warrants, as well as notes and preferred shares issued by companies in the Prisa Group.
11. Subdelegation: Pursuant to the provisions of article 249 bis.1) of the Capital Companies Act, the Board of Directors is authorized to delegate (with powers to substitute when warranted) to any of its members and/or to the non-director Secretary to the Board the delegable powers granted by virtue of this resolution, and to grant to employees of the Company the powers it deems appropriate to exercise those delegated powers.

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## **TEN**

**Authorisation for direct or indirect derivative acquisition of treasury shares, within the legal limits and requirements. Revocation of unused part of the authorisation granted in this sense at the Ordinary General Meeting of 25 April 2018 under point ten of the agenda.**

1. To revoke, to the extent not used, the authorisation granted by the Ordinary General Meeting of 25 April 2018, in point ten of the agenda therefore, regarding the authorisation for direct or indirect derivative acquisition of own shares.

2. To authorize the Board of Directors of the Company so that, in accordance with the provisions of articles 146 and 509 of the Capital Companies Law, it may proceed to the derivative acquisition of shares of the Company, directly or through any of its subsidiaries.

3. To approve the limits or requirements for these acquisitions, which will be as follows:

(i) Methods of acquisition: by purchase, exchange, accord and satisfaction or by any other inter vivos act for consideration, as well as any others permitted under law, once or multiple times.

(i) Maximum amount: The par value of the shares acquired directly or indirectly, added to that of those already held by the Company and its subsidiaries and, if applicable, the controlling company and its subsidiaries, at no time will exceed the permissible legal maximum.

(ii) Characteristics of the acquired shares: The acquired shares must be free of any liens or encumbrances, must be fully paid up and not subject to performance of any kind of obligation.

(iii) Mandatory reserve: A restricted reserve must be established within net worth in an amount equivalent to the amount of the treasury shares reflected in assets. This reserve shall be maintained until the shares have been disposed of or cancelled or there is been a legislative change so authorising.

(iv) Term for the authorisation: 5 years from the date of approval of this resolution.

(v) Minimum and maximum price or countervalue: when acquisition is for valuable consideration, the price or countervalue shall not be lower than par value or more than 20 percent higher than market price, in both cases, at the moment of the acquisition. The transactions for the acquisition of own shares will be in accordance with the rules and practices of the securities markets.

All of the foregoing will be understood to be without prejudice to application of the general scheme for derivative acquisitions contemplated in article 146 of the current Capital Companies Act.

4.- Likewise, pursuant to the provisions of the second paragraph of section a) of article 146.1 of the LSC, it is resolved to grant any dependent companies express authority to acquire the Company's shares in the same terms set forth in this resolution.

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5. It is expressly stated that the shares acquired as a consequence of this authorisation may be used, total or partially, to be sold, amortized, or to the application of any remuneration system, plan or resolution by means of or any agreement for the delivery of shares or options on shares to the members of the Board of Directors and to the managers of the Company or its Group in force at any time, and that express authorisation is granted for the shares acquired by the Company or its subsidiaries pursuant to this authorisation, and those owned by the Company at the date of holding of this General Meeting, to be used, in whole or in part, to facilitate fulfilment of the aforementioned plans or agreements, as well as the performance of programs that increase the participation in the Company's share capital such as, for example, dividend reinvestment plans, fidelity bonus or other analogous instruments. In addition, shares acquired under this authorization may be devoted totally or partially to implementing potential corporate or business transactions or decisions, as well as for any other purpose that the law permits.

6. The Board of Directors is also authorised to substitute the delegated powers granted by this General Shareholders Meeting regarding this resolution in favor of the Chairman of the Board of Directors or the Secretary of the Board.

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## **ELEVEN**

### **Delegation of powers.**

Notwithstanding the authorisations included in the above resolutions, it is expressly agreed to empower the Board of Directors, to the extent necessary in law, to develop, execute and interpret all the above resolutions, including as far as necessary, the powers to interpret, rectify and complete the resolutions. It is also agreed to delegate either to the chairman of the Board of Directors or the secretary of the Board, without distinction, to appear before a notary to formalise and notarise the resolutions adopted in this Shareholders' Meeting; rectifying, where necessary, any material errors that may be made in executing the notarised instruments that do not require the adoption of new resolutions, and to execute any public and private documents needed until the resolutions adopted are entered in the Companies Register; with the powers also to make amendments or rectifications in accordance with any verbal or written opinion made by the Registrar; and, in general, to carry out any actions and procedures needed for the documents to be fully effective.

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## **TWELVE**

### **Information to the General Shareholders' Meeting regarding the amendment of the Board of Directors Regulations.**

Pursuant to article 528 of the consolidated text of the Capital Companies Law, the General Shareholders' Meeting is hereby informed that, since the holding of the last shareholders' meeting (which took place on June 29, 2021), the following amendments have been made to the Regulations of the Board of Directors of the Company, on the terms explained in the report that the Board of Directors has made available to the shareholders at the calling of this General Shareholders' Meeting.

- i. On July 1, 2021, the Board modified the Regulations of the Board of Directors in order a) to adjust its content to the Company's new organizational chart, which is the result of the new organization of Grupo PRISA into two totally separate operative businesses (Education and Media), each one with its Executive Chairman who are likewise executive directors of PRISA, and b) to adapt it to Law 5/2021, of 12 April that modifies the consolidated text of the LSC and other financial regulations to promote long-term shareholder engagement in listed companies.
- ii. On February 28, 2022, the Board agreed to amend the Regulations of the Board of Directors to regulate the composition, operation and powers of a new Sustainability Committee, as well as to reorganize the powers of the other Board committees in matters of sustainability.

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**POINT OUTSIDE THE AGENDA**

**Removal of Mr. Roberto Alcántara Rojas as director of the Company**

It is resolved to approve the removal of Mr. Roberto Alcántara Rojas as director of the Company.