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

**AUDIT, RISKS AND COMPLIANCE COMMITTEE**

**ANNUAL REPORT  
2022**

Madrid, March 2023

## ANNUAL REPORT OF THE AUDIT, RISKS AND COMPLIANCE COMMITTEE

2022

### 1.- INTRODUCTION

The Audit, Risks and Compliance Committee”) (hereinafter, the “**Committee**”) of PROMOTORA DE INFORMACIONES, S.A. (“**PRISA**” or the “**Company**”) is governed by article 529 quaterdecies of the Restated Text of the Capital Companies Act (Ley de Sociedades de Capital, the “**LSC**”), by the Articles of Association and by the Board of Directors Regulation of PRISA (“**Board of Directors Regulation**”).

The Committee also follows the recommendations contained in the CNMV’s *Code of Good Governance for Listed Companies* (“**CBG**”) regarding Audit Committees, likewise taking into account the basic principles of the CNMV’s *Technical Guide 3/2017 concerning Audit Committees of Public Interest Entities* (“**Technical Guide CNMV**”).

Pursuant to the provisions of article 27 of the Board of Directors Regulation, the Audit, Risks and Compliance Committee is issuing this report on its work during the 2022 fiscal year, outlining the committee’s activities during that period. This report will be made available to the company’s shareholders on PRISA’s corporate web page commencing on the date that the Notice of Annual Shareholders Meeting is published, in compliance with Recommendation 6 of the Code of Good Governance for Listed Companies.

### 2.- COMPOSITION

In 2022, the only change in the committee’s composition involved replacing proprietary director Amber Capital UK (represented by Mr. Miguel Barroso) with Ms. Carmen Fernández de Alarcón as member of the committee.

Thus, the composition of the Committee as of December 31, 2022 and as of the date of this report is as follows:

Position	Director	Category	Date joining the Committee	Experience
Chair	Ms Teresa Quirós	Independent External Director	30.11.21	Financial. Has broad experience in the areas of finance, control and definition of risks, regulatory matters and sustainability
Member	Ms Maria Teresa Ballester Fornés	Independent External Director	30.07.19	Financial. She has wide experience in the private equity sector, in investment and divestment operations, and in refinancing.
Member	Ms Pepita Marín Rey Stolle	Independent External Director	23.02.2021	Entrepreneur with solid training in international management and business finance, as well as experience in auditing and digital transformation.
Member	Ms Carmen Fernández de	Propietary Director	28.02.2022	Manager. She has ample experience in the design,

	Alarcón			development and implementation of commercial, marketing and communications strategies in national and international environments in several sectors, is an expert in business and brand transformation and digitalization, and is currently the CEO of Havas España, one of the largest advertising-content and communications groups.
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The Committee's composition complies with the requirements of the applicable laws and with the provisions of the Company's Board of Directors Regulation, which require that the Committee be entirely made up of non-executive directors with a majority of independent directors. The Chairman of the Committee is an independent director.

Likewise, the Committee members (and specially its Chairman) have been appointed taking into account their knowledge and experience in accounting, auditing or risk management matters. The profiles of the members of the Committee are available on the Company's corporate website. They may be consulted via this link (<https://www.prisa.com/es/info/consejo-de-administracion-y-comisiones-del-consejo>).

In accordance with the recommendations of the CNMV Technical Guide, it is particularly noteworthy the diversity in the composition of the Committee, regarding professional experience, sectorial competences and knowledge, in 2022. The Committee is made up entirely of women.

The Secretary of the Committee is the Secretary of the Board of Directors.

### 3.- 2022 COMMITTEE MEETINGS

#### 3.1. Meetings of the Board:

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

The following Committee meetings were held in 2022:

Meeting Date	No. of members	No. of members in attendance	PRISA managers in attendance	Internal Auditor in attendance	External Auditor in attendance	Chief Compliance Officer in attendance
24 January	4	4	YES	YES	YES	YES
25 February	4	4	YES	YES	YES	YES
25 March	4	4	YES	YES	YES	YES
25 April	4	4	YES	YES	YES	YES
23 May	4	4	YES	YES	YES	YES
22 July	4	4	YES	YES	YES	YES
24 October	4	4	YES	YES	YES	YES
19 December	4	4	YES	YES	YES	YES

(1) In addition to attendance in person, this includes attendance by electronic means that allow the directors to participate directly in meetings. In that regard, proxies are not counted as attendance.

The Committee maintained a constant working relationship with several of the Company's managers who have attended Committee meetings to report on matters of interest to the Committee and, most especially, to review key issues affecting the financial situation of the Company, its capital structure and its balance sheet. Such was the case of the executive directors (Carlos Nuñez, Executive Chairman of PRISA Noticias and Francisco Cuadrado, Executive Chairman of Santillana), the two CFOs that the Company has had in 2022 (David Mesonero until June 30 and Ms. Pilar Gil thereafter), the Head of Internal Audit, the Director of Management Control and Risks ("CRO") and Director of Investor Relations, the PRISA Chief Compliance Officer and the Head of Consolidation Consolidation. Other executives of the Group have also attended to deal with matters of their responsibility.

Likewise, the external auditor (EY) has attended all the meetings held by the Committee.

In all cases, the attendees participated in meetings at the invitation of the committee chair, participating only in those matters on the agenda in which they were asked to intervene.

### **3.2. Outside Consultation**

SGS, an entity that verifies Statements of Non-Financial Information (EINF) and KPMG, the company that reviews the Crime Prevention and Detection Model both respectively attended committee meetings to present the conclusions of their work.

## **4. FUNCTIONS AND POWERS OF THE COMMITTEE**

In addition to the functions assigned to it by law, the Audit, Risks and Compliance Committee also has the responsibilities laid down in article 27 of the Board of Directors Regulation.

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

- i) To ensure that the annual accounts that the Board of Directors submits to the General Shareholders Meeting are drawn up in accordance to accounting legislation. In those cases where the auditor includes any qualification in its audit report, the Chairman of the Audit, Risks and Compliance Committee shall clearly explain at the general meeting the opinion of the Audit, Risks and Compliance Committee regarding its scope and content, and a summary of that opinion shall be made available to the shareholders at the time of the publication of the notice of the meeting, along with the rest of proposals and reports of the board.
- ii) Supervising the Internal Audit unit so that it ensures that the internal reporting and control systems function properly. The Committee will evaluate the Internal Audit unit and approve the functions, plans of actions and resources of that unit yearly.
- iii) Regarding the information and internal control systems and the divisions responsible for them, to supervise and assess the preparation process and the integrity of the financial and non-financial information (in coordination with the Sustainability Committee, in what refers to matters within its competence), as well as the financial and non-financial risk and management systems related to the Company and the Group—including operating, technological, legal, social, environmental, political and reputational risks or those related to corruption—checking for compliance with regulations, adequate delimitation of the consolidation perimeter and proper application of accounting criteria; to ensure

the independence of the division that assumes the Internal Auditing duties; approve the orientation and the internal audit annual work plan, ensuring that the activity focusses mainly on the significant risks for the Company (including reputational); to receive regular information on its activities; and to verify that senior management takes the conclusions and recommendations of its reports into account.

- iv) With regard to the external audit, channelling the relations with the auditor while ensuring compliance with the rules on independence of auditors. It will be responsible for the processing of nominating the statutory auditor, taking into account the criteria set out in article 27 of the Board of Directors Regulation.
- v) To supervise compliance with the policies and rules of the Company in the environmental, social and corporate governance areas, as well as the internal rules of conduct of the Company, also ensuring that the corporate culture is aligned with its purpose and value, in coordination with the Sustainability Committee, in what refers to matters within its competence.
- vi) To evaluate the non-financial risks of the Group, including, among others, operational, technological, legal, social, environmental, political and reputational risks, including those relating to corruption in coordination with the Sustainability Committee, in what refers to matters within its competence, as well as to periodically assess and ensure that the risk control and management functions are conducted with all due independence.
- vii) To establish an oversight mechanism that allows employees and other persons related to the Company, such as directors, shareholders, suppliers, contractors or subcontractors to notify about potentially significant irregularities, including those of financial and accounting nature or otherwise, related to the Company, that may be discovered at the Company or its group. This mechanism must guarantee confidentiality and, in all cases, envisage events where communications may be made anonymously, protecting the rights of both the complainant and the accused party.

In February 2022, the Board of Directors, at the proposal of the Appointments, Remuneration and Corporate Governance Committee (“CNRGC”), agreed to set up a Sustainability Committee, which is now the Board Committee that oversees the implementation of the sustainability strategy of the Group and, likewise, has some powers related to non-financial information (although for certain functions it acts in coordination with the CNRGC and with the Audit, Risk and Compliance Committee). Both the Regulations of the Board and the Sustainability Policy have been modified to provide for this reorganization of functions in terms of sustainability.

## **5.- COMMITTEE ACTIVITIES IN 2022**

The committee chairperson duly informed the Board of Directors of the matters discussed and the decisions taken by the Committee during the 2022 fiscal year.

The principal matters that the Committee address were the following:

### **5.1. Review of Financial Information**

#### **i) Financial Information:**

In 2022, and supported by the external auditor's report, the committee reviewed and reported to the Board of Directors regarding the following financial information:

- Annual individual and consolidated accounts for 2021 (which were released to the markets in the, the European Single Electronic Format (FEUE) pursuant to Delegated Regulation (EU) 2019/815, and the 2021 half-year financial information.

In line with Company practice, the external auditor (EY) regularly met with the Committee to advance the preliminary results of its report on the accounts of the 2021 financial year. The external auditor likewise conducted a limited review of the 2022 half-year financial information.

- 2022 periodic financial information (quarterly and half-year).

## **ii) Balance sheet April 2022.**

Within the framework of the share capital increase executed in June 2022 (consequent, in turn, of the refinancing agreement formalized in April 2022) it was necessary to approve PRISA's interim balance sheet, as of April 30, 2022, which was reviewed by the Committee and audited by the external auditor.

## **5.2. Review of non-financial information**

In 2022 and in accordance with "Law 11/2018 on non-financial information and diversity", the Company prepared a non-financial information statement (EINF), which was reviewed by this Committee (as well as by the Sustainability Committee) and included into the 20201 consolidated management report.

The EINF was verified by an independent third party, SGS, who attended a committee meeting to report on the scope of their verification and conclusions. The verification report was issued without reservations.

## **5.3 Systems for Risk Management and Internal Control over Financial Reporting**

Grupo PRISA has an Internal Financial Information Control System ("SCIIF") initially developed within the COSO 1992 methodological framework, which during 2014 was adapted to the COSO 2013 framework, and whose objective is to accurately register transactions conducted in accordance with the applicable accounting principles and standards, and to provide reasonable security regarding the prevention or detection of errors that could have a material impact on the annual consolidated accounts.

In 2022, the Committee monitored the efficacy and results of the evaluation of the SCIIF (ICFR system). Particularly: i) the Head of Internal Audit reported the results of the testing of the ICFR in 2021, which prove that the internal control of financial information has worked effectively in all material aspects and ii) the external auditor EY reported on the results of its assessment of the functioning of the ICFR in 2022.

Likewise, the Committee approved the description of the ICFR system included in the 2021 Annual Corporate Governance Report.

#### **5.4. Risk map and risk management.**

It is the Committee's task to supervise and evaluate the the Company and Group's financial and non-financial control and management systems, including operative, technological, legal, social, environmental, political and reputational aspects, or those related to corruption.

To achieve permanent monitoring of the most significant risks, including those that are tax-related, PRISA has established a risk management system to determine and control the risks to which the Company is exposed and which may impact compliance with the objectives defined both in the Strategic Plan as well in our businesses.

Regarding crime risks, PRISA likewise has implemented a crime prevention and detection model in Spain, and is developing compliance models in the principal countries in which it operates (Brazil, Mexico and Colombia). The risks analyzed within the framework of the compliance models include environmental and employment risks, as well as corruption and bribery associated with our business activities and operations. Controls that mitigate risk exposure are defined based on the impact of each of these risks on our business.

Throughout 2022 several presentations were made to the Committee concerning the Group's risk maps and plans for controlling and managing associated risks. The Committee invited the heads of the most relevant risk-management and control areas to participate, in order to hear their reports concerning conclusions regarding our risk management systems.

The Committee assessed and confirmed that the Internal Audits Unit and the Department of Risk and Management Control have carried out their tasks with the required independence, in accordance with internal regulations.

The Committee likewise reviewed and approved the sections concerning Risk Management Systems in the 2021 Annual Corporate Governance Report.

#### **5.5. Cybersecurity Risk and Security Master Plan**

In 2022 those responsible for Information Technology of the PRISA Group businesses have reported directly to the Committee on the cybersecurity Risk and Security Master Plan

#### **5.6. Related party transactions**

In 2022 the Committee analysed certain related party transactions, promptly reporting its conclusions to the Board of Directors.

In addition, and in accordance with recommendation 6 of the CNMV's Code of Good Governance, the Committee prepared a report on related-party transactions in 2021, which was published on the PRISA website ([www.prisa.com](http://www.prisa.com)) at the time the Ordinary Shareholders Meeting of June 2022 was called. This same report has been prepared in relation to the 2022 financial year and will be published when the next meeting of shareholders of the Company is convened.

#### **5.7. Internal Audit**

The Internal Audit Unit reports directly to the Audit, Risks and Compliance Committee.

The Committee is responsible for supervising the Internal Audits Unit so that the latter can ensure the correct operation of the internal information and control systems.

The Internal Audits Unit designs an Annual Internal Audit Plan based on an identification and evaluation of the risks inherent in the activities of the Grupo PRISA businesses. The Plan, which is part of the pluriannual or strategic auditing plan, determines the priorities for internal audits, the nature of the projects to be implemented during the year, and the distribution of internal auditing resources depending on the type of project.

The Director of Internal Audits submits the annual plan to the Committee for its approval, and reports on its implementation, including possible incidents and limits that may arise in the interim, as well as the results and a follow-up on its recommendations. It likewise informs the Committee of any incidents that may arise when conducting internal audits, and submits a report of its activities at the end of each year.

Thus, the Committee periodically approves the work, action plans and resources for the Internal Audits Unit.

Among the most relevant projects undertaken by the Internal Audits Unit during 2022, the following are most noteworthy:

- i. Evaluation of the internal control model for the Group's financial information, and the effectiveness of the control activities defined therein.
- ii. Review of the degree of compliance with the Group's accounting valuation and registration standards, and evaluation of the internal control environment in effect in the Santillana companies in Colombia, Mexico, Ecuador and Uruguay, in the Prisa Media companies in charge of advertising sales in Spain, and of the technical management and development of our business, as well as in the Group's inactive subsidiaries.
- iii. Monitoring in the action plans of incidents identified in previous years' auditing projects.
- iv. Supervision of the effectiveness of the crime prevention and detection model in Group companies in Spain.

During 2022 the Director of Internal Audits attended all of the committee meetings to report on the unit's activities.

## **5.8. Compliance.**

### **i) Compliance Unit:**

PRISA has a Compliance Unit ("UC"), which in July 2021 ceased to be a multi-member board to become a single-person unit upon the appointment of a Chief Compliance Officer ("CCO") in charge of compliance for the Group.

The objective of the change in this compliance model was to foster independence among the Company's three lines of defense in managing compliance risks, and to ensure that the compliance unit, as promotor of an ethical corporate compliance culture, provides an additional pillar for company sustainability. The CCO, with autonomous powers of initiative and control, reports directly to the Audit, Risks and Compliance Committee and, among others, is responsible for ensuring and promoting ethical behavior among the Group's professionals and employees, and for identifying, managing and mitigating compliance risks. Moreover, the CCO likewise



assumes the functions of the crime prevention unit provided for in the Criminal Code.

This model has been replicated in all of the Group's businesses, each of which has its respective compliance officer whose work is coordinated with the CCO's.

In 2022 PRISA's CCO attended committee meetings to report on the unit's activities, the status of internal compliance projects and initiatives, and the operations of the whistleblowing channel.

**ii) Model for Prevention of Criminal Liability:**

The 2022 Annual Compliance Plan for the Model for Prevention of Criminal Liability of Grupo PRISA, has been submitted to the Committee. The Committee monitored the action plans for the model in place in the companies located in Spain.

In 2022, KPMG examined the design and functioning of the Model for Prevention of Criminal Liability of Grupo PRISA during 2021. In the opinion issued by KPMG nothing was found that would indicate that PRISA's 2021 Model for Prevention of Criminal Liability is not adequately designed as an organizational and management system in all of its material aspects.

The internal audit function has also performed audit work on the Model for Prevention of Criminal Liability.

**iii) Whistleblowing Channel:**

PRISA has a whistleblowing Channel accessible to third parties on the corporate web page ([www.prisa.com](http://www.prisa.com)), through the intranet, and via a post office box in Madrid, where anyone may anonymously and confidentially report any irregularity or lack of internal or external regulatory compliance.

The whistleblowing Channel is managed by the CCO.

**iv) Examination of compliance with the company's rules of governance**

Within the responsibilities that Regulation of the Board of Directors assigns to the Committee it is to examine compliance with the internal rules of the company and make proposals for improvement resulting from this analysis.

In 2022, the Committee carried out said examination in relation to the 2021 financial year. In January 2023 the Committee examined those compliance matters in relation to 2022.

**v) Other initiatives regarding Compliance**

The Committee has reviewed different internal initiatives in the area of compliance, among which the following stand out

- i) Project on ethical and corporate culture, which has been implemented within the organization.
- ii) Project to classify the creation of regulations, management of policies and review of the company's regulatory decision tree which, among other

initiatives, has resulted in updating several internal policies and the launch of a new Data Protection Policy.

iii) Advances in the internalization process of the Group's compliance model.

It should likewise be noted that the Committee has examined new offenses in Spain in which corporate entities may incur criminal liability pursuant to *Law 10/2022 guaranteeing comprehensive sexual autonomy, thus amending the Criminal Code*. Those offenses have been included in the Group's crime risks map.

## **5.9. Other matters:**

### **i) Shareholders Equity**

The committee has analyzed the situation of the company's shareholder equity, at both the individual and consolidated level.

### **ii) Debt Refinancing (April 2022)**

In April 2022 PRISA executed an agreement to refinance the Group's financial debt. The committee reviewed the principal terms, as well as the accounting impact of refinancing.

The Committee has monitored compliance with the financial ratios provided for in the covenants included in the refinancing agreement.

### **iii) Capital Increase (June 2022)**

The refinancing agreement referred to in the previous section included charges for refinancing, structuring and a guarantee that PRISA could satisfy, at its discretion, either in cash or through capitalization. PRISA chose to pay the charges through capitalization by using newly-issued shares. In that regard, in June 2022 PRISA implemented a capital increase through a setoff of debts, whose conditions and accounting effects were likewise analyzed by the Committee.

### **iv) Issue of Convertible Bonds (January 2023).**

In January 2023 the Company issued subordinated bonds mandatorily convertible into newly-issued ordinary shares, while recognizing company shareholders' pre-emptive subscription rights.

In the context of this operation, the Committee reviewed the Universal Registration Document that was approved and entered on the CNMV's official registers and which, together with the Securities Note, comprise the prospectus on the Public Offer for Subscription of Convertible Bonds.

### **v) Treasury Stock and liquidity contract.**

The Committee was regularly informed of the movements in the Company's treasury stock under the liquidity contract signed with JB Capital Markets and used to calculate certain incentive plans (payable in shares) for company executives.

**vi) Termination of the ADSs program**

In July 2022, PRISA's Board of Directors (after a review of the situation by the Committee) agreed to terminate the American Depositary Shares program on PRISA's common shares (ADSs) that had been trading on unorganized markets (over the counter -OTC) from the USA.

**vii) Annual Work Plan.**

As a good governance practice, in December 2022 the Committee has approved its Work Plan for the year 2023.

**viii) Annual Report on the Committee's Work.**

The Committee issued a report on the work that it undertook in 2021, which was made available to shareholders when the ordinary shareholders meeting was called.

**6.- EXTERNAL AUDIT**

At the Ordinary Shareholders' Meeting held in June 2020, Ernst & Young, S.L (EY) was appointed auditor of the Company and its consolidated group, to audit the financial statements for the years 2020, 2021 and 2022.

**6.1. Evaluation of the work of the external auditor in 2021.**

In 2022, the Committee has favorably assessed the work of the external auditor EY in 2021.

**6.2. Relations with the external auditor in 2022**

The Committee monitors the financial reporting of the Company and Grupo PRISA, and the associated risks.

In addition, the Committee supervises the entire process of auditing the annual accounts, from its planning, development and execution to its conclusions. In that regard, in 2022 the teams responsible for the external audit attended all of the committee meetings, reporting on the most relevant aspects arising during the audit of the Company and its consolidated group's accounts.

Following best practices, EY held meetings with the members of the Committee without the presence of the members of the Company's management team.

**6.3. External Auditor Reports in 2022**

**i) Audit Report on the System for Internal Control over Financial Reporting in financial year 2021**

In a review carried out in accordance with the requirements of the ISAE 3000 standard for reasonable assurance reports, EY evaluated the effectiveness of the Group's system for Internal Control over Financial Reporting in 2021.

In the opinion of the auditor, issued on March 25, 2022, Grupo PRISA maintained in all material respects an effective system for internal control of the financial reporting contained in the consolidated annual accounts.

**ii) Report on audit of annual accounts for the 2021 financial year**

On 28 March 2022 the external auditor EY issued its audit opinion on the individual and consolidated annual accounts of Promotora de Informaciones, S.A. for the 2021 financial year which, in all material respects, gave a true and fair view of the assets, liabilities, financial situation, results of operations and cash flows of the Company and Grupo PRISA, respectively.

**iii) Report on the Balance Sheet Audit at 30 April 2022:**

As noted previously, in the context of the capital increase implemented in June (which was likewise a consequence of the refinancing agreement entered into in April 2022), it was necessary to approve PRISA's interim balance sheet as per 30 April 2022.

On 24 May 2022, EY issued the report on its audit of the interim balance sheet, which in all relevant aspects reflected a true and fair view of PRISA's assets and financial position.

**iv) Limited review of consolidated short-form interim financial statements at 30 June 2022**

The external auditor undertook a limited review of the short-form interim financial statements of Grupo PRISA at 30 June 2022 and issued a favourable report with no qualifications

**v) Audit reports on the annual accounts for the 2022 financial year and on the system for internal control over financial reporting for the 2022 financial year**

Regarding the audit of the annual accounts for the 2022 financial year, in October and December 2022 the external auditor presented the planning for the audit of Grupo Prisa annual accounts for 2022.

In February 2023, the auditor presented its preliminary conclusions on the audit of the individual and consolidated annual financial statements of Prisa for 2022.

In March 2023 EY presented: i) its conclusions on the audit of the System for Internal Control over financial information in 2022. In the opinion of the external auditor, PRISA maintained in 2022, in all material respects, effective internal control over financial reporting, and ii) its conclusions on the audit of the individual and consolidated annual financial statements of Prisa for 2022, in a favourable report with no qualifications.

**6.4. Fees and Independence of the External Auditor.**

In accordance with the internal preapproval procedure in force in 2022, the Committee reviewed and authorized the fees for the annual audit of accounts prior to signing the contract. It likewise periodically monitored the accumulated amount of fees in order to verify that they fell within the legal limits and did not compromise the auditor's independence.

In December 2022 the Committee approved a new preapproval procedure for the external auditor's work, applicable commencing in January 2023.

In other respects, the Committee approved EY's professional fees for auditing the 2022 annual accounts.

The fees for the annual account audit services for the 2022 financial year provided by EY to the various companies comprised by Grupo PRISA and subsidiaries, as well as other entities related thereto, amounted to 1,356 thousand euros, of which 294 thousand euros correspond to PRISA.

In addition, the fees of other auditors participating in the audit of the 2022 financial year of various companies in Grupo PRISA amounted to 9 thousand euros.

Shown below in the accompanying table is the breakdown of the fees related to other professional services rendered to the various companies in the Group by EY and other entities related thereto, as well as those rendered by other auditors participating in the audit of the various companies in the Group (in thousands of euros):

	2022	
	Accounts auditor and related companies	Other audit firms
Other audit-related services	130	-
Other assurance services	460	290
Tax advice services	21	336
Other services	-	238
<b>Total other professional services</b>	<b>611</b>	<b>864</b>

The information on fees shown above will be included in the consolidated report of PRISA for the 2022 financial year.

In fulfilling its duty to assess all matters that might jeopardize the external auditor's independence, and pursuant to current legislation:

- i) The Committee received from EY written confirmation of its independence with respect to the 2022 fiscal year, as well as information concerning its fees for other non-auditing services rendered to several Grupo PRISA companies.
- ii) In view of the foregoing, the Committee issued a report concluding that EY acted with independence during 2022. In compliance with Recommendation 6 of the CBG, and as was the case last year, the Company will make this report available on its web page sufficiently in advance of the annual shareholders meeting.

## 7.- EVALUATION OF THE AUDIT, RISKS AND COMPLIANCE COMMITTEE

In 2022 and within the framework of the evaluation of the Board's operations during 2021, the Committee analyzed the results of the evaluation of its composition and functions.

In 2023 and within the framework of the evaluation of the Board's operations during 2022, the Committee made this same analysis with regard to the 2022 fiscal year.

## **8.- PERFORMANCE EVALUATION OF THE DIRECTOR OF INTERNAL AUDITS AND THE CHIEF COMPLIANCE OFFICER**

In 2022 the Committee conducted a performance evaluation of the Director of Internal Audits and of the CCO during 2021, likewise proposing objectives for their variable annual compensation for 2022.

In February 2023 the Committee conducted this same evaluation with regard to 2022.

## **9.- CONCLUSIONS**

- i) The Committee's composition facilitates fulfillment of the tasks it has been assigned, since the experience and technical expertise of its members complement one another, and all of them have outstanding professional credentials.
- ii) The members of the Committee have fulfilled their duties with responsibility, independence, freedom of opinion and dedication. During its meetings, the Committee promoted constructive dialogue among its members, freedom of expression, and critical thought, which contributed to enriching their analyses and the results of their work.
- iii) The Committee has addressed the matters with which it is entrusted pursuant to the provisions of the Board of Directors Regulation. Among the Committee's activities during 2022 the following should be noted: review of the 2021 annual accounts for the Company and Grupo PRISA; monitoring the results of the evaluation of internal control of financial information (SCIIF) and the Crime Prevention and Detection Model; review and monitoring of the risk map, as well as implementation of the Risk Management Model (ERM); supervision of the internal audit and compliance projects; and analysis of the impact of several strategic operations.
- iv) In order to fulfill its functions, the Committee maintained open and frequent contacts with the partners of the auditing firm responsible for verifying the company and Grupo PRISA accounts (EY), as well as with Grupo PRISA's management team (especially with the CFO, PRISA's Director of Internal Audits and the CCO), with a prior invitation from the Chair Person, and only to address items on the agenda for which their intervention was requested.
- v) The objective of this report of the Audit, Risks and Compliance Committee is to inform shareholders and other interested parties regarding the Committee's work and activities conducted during the 2022 fiscal.

This report was prepared by the Audit, Risks and Compliance Committee in March 2023.