



REPORT DRAFTED BY THE BOARD OF DIRECTORS OF PROMOTORA DE INFORMACIONES, S.A. ON THE PROPOSED RATIFICATION AND RE-ELECTION OF DIRECTORS INCLUDED IN ITEMS 6.1 TO 6.6 OF THE AGENDA OF THE ORDINARY GENERAL SHAREHOLDERS' MEETING CALLED FOR 26 AND 27 OF JUNE 2024 AT THE FIRST AND SECOND QUORUM CALL, RESPECTIVELY

1. Purpose of the report

This report has been drafted by the Board of Directors of Promotora de Informaciones, S.A. ("PRISA" or the "Company") pursuant to articles 518 and 529 *decies* of Royal Legislative Decree 1/2010 of 2 July, which approved the consolidated text of the Spanish Capital Companies Law (*Ley de Sociedades de Capital*) ("LSC"). Its aim is to justify the following proposals for the ratification and re-election of the Company's directors, included under items 6.1 to 6.6 of the Agenda of the Company's Ordinary General Shareholders' Meeting, which is due to be held on 26 of June, 2024 at the first quorum call; or, if the necessary quorum is not achieved, in the same place and at the same time on 27 June, 2024 at the second quorum call (the "Ordinary General Shareholders' Meeting"):

2. Background

i. Composition of the Board of Directors

Currently, the Board of Directors of PRISA is composed of 15 directors: 7 directors are independent (46.67%), 5 are proprietary directors (33.33%) and 3 are executive directors (20%).

ii. Interim appointment of directors since the last shareholders meeting:

- At the board meeting held on 27 June 2023 (following the shareholders meeting), the board appointed by co-optation Ms. Margarita Garijo-Bettencour as independent director, to cover the vacancy left by Mr. Rosauro Varo (who resigned after the shareholders meeting was called).

Mr. Varo was reelected director of the company at the annual shareholders meeting held on 29 June 2021 for a three-year term, as set forth in the bylaws.

- On February 21, 2024, the Board of Directors of PRISA has agreed to the appointment, by co-option, of Ms. Sylvia Bigio as a director, with the category of proprietary director (representing the shareholding interest of the shareholder Amber Capital UK, LLP), to fill the vacancy on the Board following the death of Mr. Miguel Barroso.

Mr. Barroso had been appointed company director at the annual shareholders meeting held on 27 June 2023, for the three-year term provided for in the bylaws, and died on 13 January 2024.

Therefore, on the occasion of the Ordinary General Shareholders' Meeting, the position of directors of Margarita Garijo and Sylvia Bigio Zusman expires, having been appointed director, by co-optation, in accordance with the provisions of Articles 222 and 244 of the LSC.

iii. *Expiration of the terms of other directors:*

The terms for which Mr. Carlos Núñez Murias, Ms. Carmen Fernández de Alarcón Roca, Ms. María José Marín Rey-Stolle and Mr. Javier Santiso Guimaras were appointed expire on 29 June 2024.

iv. *Diversity Policy:*

PRISA's Board of Directors Regulation provides that the Board will ensure that its recruitment procedures for its members will promote a diversity of knowledge, experience, origin, age and gender, and that there is no underlying bias that might result in discrimination of any kind.

PRISA also has a Policy on Diversity of the Board of Directors and Director Selection" ("**Policy for Diversity**", whose principles and objectives may be summarized as follows:

- The procedures for selecting or reelecting directors will be guided by the goal of achieving an appropriate balance and a diversified Board of Directors as a whole.
- The principle of diversity in the composition of the Board of Directors should be applied in its broadest sense and, to that end, candidates will be sought who reflect the requisites of professional and personal qualifications and integrity, and capacity and compatibility, and whose appointments promote on the Board a diversity of knowledge, experience, origin, age and gender.
- Concerning gender diversity and in line with the provisions of Recommendations 14 and 15 of the CNMV's Code of Good Governance (CBG), the goal is to have at least 40% women directors on the Board of Directors.

The Diversity Policy is public and is available on the company's website at (https://www.prisa.com/uploads/2020/11/politica-diversidad-y-seleccion-consejeros-16112020pdf_1.pdf).

v. *Proposals from the Board of Directors to the Ordinary Shareholders' Meeting:*

The Board of Directors proposes to the Ordinary Shareholders' Meeting the continuity in the position of the directors Ms. Margarita Garijo, Ms. Sylvia Bigio Zusman, Mr. Carlos Núñez Murias, Ms. Carmen Fernández de Alarcón Roca, Ms. María José Marín Rey-Stolle and Mr. Javier Santiso Guimaras. Ultimately and in accordance with articles 244 and 529 decies of the LSC, the adoption of the following agreements is proposed to the Ordinary Shareholders' Meeting:

- Ratification of the appointment by co-option and re-election of Ms. Margarita Garijo Gómez as director, with the category of independent director, as item 6.1. of the Agenda.
- Ratification of the appointment by co-option and re-election of Ms. Sylvia Bigio Zusman as director, with the category of proprietary director, as item 6.2. of the Agenda.
- Re-election of Mr Carlos Núñez Murias as director, with the category of executive director, as item 6.3. of the Agenda.
- Re-election of Ms Carmen Fernández de Alarcón Roca as director, with the category of proprietary director, as item 6.4. of the Agenda.
- Re-election of Ms María José Marín Rey-Stolle as director, with the category of independent director, as item 6.5. of the Agenda.
- Re-election of Mr Javier Santiso Guimaras as director, with the category of independent director, as item 6.6. of the Agenda.

If the above proposals are approved, the Board of Directors will continue to have 15 members (7 independent directors, 5 proprietary directors and 3 executive directors) and, in addition, it will continue to have 8 female directors, which represent 53.33% of the total members of the Board.

3. Profile of candidates proposed for ratification and re-election

The candidates' biographical and professional profiles are included as an **Annex** to the Report of the Appointments, Compensation and Corporate Governance Committee ("**CNRGC**"), which is incorporated herein by reference to avoid repetitions.

4. Internal procedure for the submission of proposed resolutions

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

i. Analysis of the needs and skills required on the Board of Directors:

The Board of Directors, together with the CNRGC, has carried out an analysis of the needs and competencies required by the Board of Directors, which has served as a starting point in the process of ratification and re-election of directors to be submitted to the General Meeting.

The analyses performed were based on the competency matrix of the Board members (which has been recently reviewed and updated by an independent advisor, Russel Reynolds) and the current composition of the Board of Directors.

In addition, the outcome of the self-assessment of the Board of Directors for the 2023 financial year (conducted in February 2024), which concluded that the skills and professional profiles of the Board members as a whole satisfactorily covered the skills required by the Board, which the directors easily meet in general terms, with the work of the Board and its committees having been taken into account. Among the aspects that show room for improvement, the Board of Directors requires greater representation from Latin America. Likewise evidenced again during the self-assessment process was the Board's concern for achieving gender diversity on the company's governing bodies.

Also taken into account was Grupo PRISA's short, medium and long-term strategy aimed at achieving growth in its Education and Media businesses, with the clear objectives of maximizing cash flow generation and reducing debt in order to optimize this balanced structure. Thus, the Board requires directors with knowledge and experience in the two sectors in which PRISA operates (education and communications media), with a financial profile and with experience in the Latin American market.

The CNRGC and the Board consider it is advisable to continue with the directors whose posts are being subjected to ratification and renewal (Margarita Garijo, Sylvia Bigio Zusman, Carlos Núñez Murias, Carmen Fernández de Alarcón Roca, María José Marín Rey-Stolle and Javier Santiso Guimaras) precisely because of the suitability analysis and necessary profiles described above, always in line with the Company's current circumstances, which suggest there should be continuity in the works and actions underway within the Board.

ii. CNRGC proposals and reports:

Under article 529 decies 4 of the LSC, the ratification and re-election of the proprietary director Ms. Sylvia Bigio Zusman, the re-election of the executive director Mr Carlos Núñez Murias, and the re-election of the proprietary director Carmen Fernández de Alarcón Roca have been proposed by the Board of Directors, acting on a positive report from the CNRGC.

The re-election of the proprietary directors Sylvia Bigio Zusman and Carmen Fernández de Alarcón Roca has been proposed, in turn, by the shareholders whose shareholding interests they represent.

For its part, and in accordance with article 529 decies.4 of the LSC, the CNRGC has proposed to the Board of Directors the re-election of the independent directors Margarita Garijo, María José Marín Rey-Stolle and Javier Santiso Guimaras.

The purpose of the attached CNRGC report is twofold: i) to provide information concerning the Board of Directors' proposals regarding the reelection of those who are not independent directors and ii) to propose the reelection of those who are independent directors.

The Board of Directors approves and fully adopts the CNRGC's report as its own.

iii. Supporting report from the Board of Directors

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

5. Duration of the posts

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

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

6. Supporting report from the Board of Directors

Pursuant to the provisions of article 20.4 of the Board of Directors Regulation, in all of the proposals and reports concerning the ratification and reelection of directors, whether issued by the Board or the CNRGC, the suitability of the proposed candidate's profile for serving as a director was evaluated, giving special attention to their skills, experience and merits, as well as their capacity to devote themselves to their corresponding functions.

Article 21.2 of the Board of Directors Regulation likewise provides that the CNRGC's proposals or reports should evaluate the proposed directors' performance and dedication evidenced during their previous terms of service, as well as whether the directors' profiles and their availability continue to be suitable, all of which was taken into account and considered favorably by the CNRGC.

In that regard, the Board took into consideration the following aspects that were viewed as positive by the CNRGC:

- a) The candidates' suitability, qualifications, skills and merits, in view of their professional trajectory and profiles and, and how they meet the specific requirements of the Company's business.
- b) The candidates' integrity, conduct and honorability. In that regard, the candidates have shown that they are true professionals, whose conduct and professional experience is in line with the ethical principles and duties set forth in the Company's internal codes of conduct, and that they share the Group's vision and values.
- c) The knowledge of the PRISA Group and its businesses of the candidates.

Moreover, it should be noted that all of the candidates have served on the Board's committees (with the exception of Ms. Bigio, who only recently joined the Board) and, thus, they are well-acquainted with the workings and dynamics of the Company's bodies.

- d) The need for the Board of Directors, in light of the current Policy for Diversity, to continue to have a broad representation of highly qualified professionals who, with their contributions, enrich the debates and decision-making, in order to ensure the continuity of the project developed to date.
- e) Diversity on the Board of Directors, evaluating, in addition to the curricula vitae of the candidates, their diversity regarding origin, age and gender.

If Ms. Bigio, Ms. Garijo, Ms. Fernández de Alarcón and Ms. Marín are reelected, the Board will continue to have eight women directors, representing 53.33% of the total Board members.

- f) The performance of the candidates and the fulfillment of their duties of diligence and loyalty to the Company during the time in which they have performed their functions as directors of PRISA, and their ability to continue to perform them satisfactorily.
- g) The lack of potential conflicts of interests that would prevent the candidates from continuing to serve as company directors.

In that regard and concerning the independent directors, the CNRGC has verified that none of them fall within the prohibitions set forth in LSC article 529 duodecies⁴, and that all of the candidates will be able to serve on the Board with independence and without being conditioned by their relations with the Company, its Group, its relevant shareholders or its managers.

- h) The non-concurrence in any of the candidates of incompatibilities or legal prohibitions or other circumstances that would disqualify them from being re-elected as directors.
- i) The favorable opinions received from the rest of the Board Members and, particularly, from the independent Board Members, in relation to the proposals for re-election of Board Members.
- j) Compliance with the requirements and procedures set forth in the Diversity Policy, the Regulations of the Board of Directors and other applicable regulations in the selection of candidates.

7. Conclusion

In consequence and in view of the assessment conducted, the Board considers that the skills, experience and merits of the candidates have been sufficiently confirmed so as to allow them to continue to serve as directors. The candidates have the specific and desired knowledge required to serve as PRISA directors, experience in the markets in which Grupo PRISA does business, and are persons of integrity and of recognized solvency, with the qualifications, availability and ability to carry out the tasks required of a director.

Moreover, the reelection of the candidates guarantees diversity in its broadest sense, as well as contrasting points of view when debating issues that come before the Board, thus ensuring quality in the Board of Directors' decision-making process.

In addition, an analysis of the Company's needs from a corporate governance perspective suggests that the reelection of the candidates would contribute to maintaining the appropriate balance among the Board's members, with seven independent directors, five proprietary directors and three executive directors.

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

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

“6.1. Ratification of the appointment by co-option and re-election of Ms Margarita Garijo Gómez as director, with the category of independent director.

At the proposal of the Nominations, Compensation and Corporate Governance Commission, it is resolved to ratify the appointment by co-option of Ms Margarita Garijo Gómez made by the Board of Directors held on June 27, 2023, 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.

6.2. Ratification of the appointment by co-option and re-election of Ms D^a Sylvia Bigio Zusman as director, with the category of proprietary director.

At the proposal of the Board of Directors and following a report from the Nominations, Compensation and Corporate Governance Commission, it is resolved to ratify the appointment by co-option of Ms D^a Sylvia Bigio Zusman made by the Board of Directors held on February 21, 2024, and to re-elect her as director of the Company with the category of proprietary director (for the purposes of article 529 duodecies of the Capital Companies Act), representing the shareholding interest of the shareholder Amber Capital UK, LLP, for the bylaws term of three years effective from the date of this general shareholders' meeting.

6.3. Re-election of Mr Carlos Núñez Murias as director, with the category of executive director.

At the proposal of the Board of Directors and following a report from the Nominations, Compensation and Corporate Governance Commission, to re-elect Mr Carlos Núñez Murias as director of the Company with the category of executive director (in accordance with article 529 duodecies of the Spanish Companies Act) for the bylaws term of three years effective from the date of this general shareholders' meeting.

6.4. Re-election of Mrs. Carmen Fernández de Alarcón Roca as director, with the category of proprietary director.

At the proposal of the Board of Directors and following a report from the Nominations, Compensation and Corporate Governance Commission, to re-elect Ms Carmen Fernández de Alarcón Roca as director of the Company with the category of proprietary director (for the purposes of article 529 duodecies of the Capital Companies Act), representing the shareholding interest of the shareholder Vivendi, S.E, for the bylaws term of three years effective from the date of this general shareholders' meeting.

6.5. Re-election of Ms. María José Marín Rey-Stolle as director, with the category of independent director.

On proposal of the Nominations, Compensation and Corporate Governance Commission, to re-elect Ms María José Marín Rey-Stolle 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.

6.6. Re-election of Mr. Javier Santiso Guimaras as director, with the category of independent director.

On proposal of the Nominations, Compensation and Corporate Governance Commission, to re-elect Mr Javier Santiso Guimaras as director of the Company with the category of independent (for the purposes of article 529 duodecies of the Capital Companies Act) for the bylaws term of three years effective from the date of this general shareholders' meeting."

Madrid, 23 May, 2024

ANNEX

REPORT PREPARED BY THE APPOINTMENTS, REMUNERATION AND CORPORATE GOVERNANCE COMMITTEE

IN RELATION TO

THE PROPOSALS FOR THE RE-ELECTION OF DIRECTORS, INCLUDED IN THE AGENDA OF THE ORDINARY GENERAL SHAREHOLDERS' MEETING

1. Purpose of the report

The Appointments, Remuneration and Corporate Governance Committee ("**CNRGC**") of Promotora de Informaciones, S.A. ("**PRISA**" or the "**Company**") pursuant to the provisions of articles 28. 4. i) c) and 21.1. i) and ii) of the Regulations of the Board of Directors and in view of the Ordinary Shareholders' Meeting to be held on June 26 and 27, 2024, on first and second call, respectively (the "**Ordinary Shareholders' Meeting**"):

- i. Issue this report in favor of the proposals to ratify the appointment by co-option and re-elect Sylvia Bigio Zusman as proprietary director, to re-elect Mr. Carlos Núñez Murias as executive directors and to re-elect Carmen Fernández de Alarcón Roca as proprietary director.
- ii. And proposes to ratify the appointment by co-option and re-elect Ms Margarita Garijo as independent director and to re-elect María José Marín Rey-Stolle and Javier Santiso Guimaras as independent directors of the Company.

2. Background:

i. Composition of the Board of Directors

Currently, the Board of Directors of PRISA is composed of 15 directors: 7 directors are independent (46.67%), 5 are proprietary directors (33.33%) and 3 are executive directors (20%).

ii. Interim appointment of directors since the last shareholders meeting:

- At the board meeting held on 27 June 2023 (following the shareholders meeting), the board appointed by co-optation Ms. Margarita Garijo-Bettencour as independent director, to cover the vacancy left by Mr. Rosauro Varo (who resigned after the shareholders meeting was called).

Mr Varo was reelected director at the annual shareholders meeting held on 29 June 2021, for a three-year term as set forth in the bylaws.

- On February 21, 2024, the Board of Directors of PRISA has agreed to the appointment, by co-option, of Ms. Sylvia Bigio as a director, with the category of proprietary director (representing the shareholding interest of the shareholder Amber Capital UK, LLP), to fill the vacancy on the Board following the death of Mr. Miguel Barroso.

Mr. Barroso was appointed director at the annual shareholders meeting held on 27 June de 2023 for a three-year term as specified in the bylaws, and died on 13 January 2024.

Therefore, on the occasion of the Ordinary General Shareholders' Meeting, the position of directors of Margarita Garijo and Sylvia Bigio Zusman expires, having been appointed director, by co-optation, in accordance with the provisions of Articles 222 and 244 of the LSC.

iii. Expiration of the terms of other directors:

The terms for which Mr. Carlos Núñez Murias, Ms. Carmen Fernández de Alarcón Roca, Ms. María José Marín Rey-Stolle and Mr. Javier Santiso Guimaras were appointed expire on 29 June 2024.

iv. Diversity Policy:

PRISA's Board of Directors Regulation provides that the Board will ensure that its recruitment procedures for its members will promote a diversity of knowledge, experience, origin, age and gender, and that there is no underlying bias that might result in discrimination of any kind.

PRISA likewise has a Policy for Diversity in the composition of the Board of Directors and the Selection of the Company's Directors" ("**Policy for Diversity**") whose principal objectives are as follows:

- The procedures for selecting or reelecting directors will be guided by the goal of achieving an appropriate balance and a diversified Board of Directors as a whole.
- The principle of diversity in the composition of the Board of Directors should be applied in its broadest sense and, to that end, candidates will be sought who reflect the requisites of professional and personal qualifications and honorability, and capacity and compatibility, and whose appointments promote on the Board a diversity of knowledge, experience, origin, age and gender.
- Concerning gender diversity and in line with the provisions of Recommendations 14 and 15 of the CNMV's Code of Good Governance (CBG), the goal is to have at least 40% women directors on the Board of Directors.

The Diversity Policy is public and is available on the company's website at (https://www.prisa.com/uploads/2020/11/politica-diversidad-y-seleccion-consejeros-16112020pdf_1.pdf).

v. Analysis of the needs and skills required on the Board of Directors:

The CNRGC, has carried out an analysis of the needs and competencies required by the Board of Directors. The analyses performed were based on the competency matrix of the Board members (which has been recently reviewed and updated by an independent advisor, Russell Reynolds) and on the current composition of the Board of Directors.

In addition, the outcome of the self-assessment of the Board of Directors for the 2023 financial year (conducted in February 2024), which concluded that the skills and professional profiles of the Board members as a whole satisfactorily covered the skills required by the Board, which the directors easily meet in general terms, with the work of the Board and its committees having been taken into account. Among the aspects that show room for improvement, the Board of Directors requires greater representation from Latin America. Likewise evidenced again during the self-assessment process was the Board's concern for achieving gender diversity on the company's governing bodies.

Also taken into account was Grupo PRISA's short, medium and long-term strategy aimed at achieving growth in its Education and Media businesses, with the clear objectives of maximizing cash flow generation and reducing debt in order to optimize this balanced structure. Thus, the Board requires directors with knowledge and experience in the two sectors in which PRISA operates (education and communications media), with a financial profile and with experience in the Latin American market.

The CNRGC considers it is advisable to continue with the directors whose posts are being subjected to ratification and renewal (Margarita Garijo, Sylvia Bigio Zusman, Carlos Núñez Murias, Carmen Fernández de Alarcón Roca, María José Marín Rey-Stolle and Javier Santiso Guimaras) precisely because of the suitability analysis and necessary profiles described above, always in line with the Company's current circumstances, which suggest there should be continuity in the works and actions underway within the Board.

3. Professional and biographical profile of the candidates

Margarita Garijo

Garijo-Bettencourt is a consulting and communications professional with a wide and varied career first in Spain and then in the United States and France. She has a degree in Molecular Biology from the Complutense University of Madrid and in Management from INSEAD in Paris. She has worked in the fields of business and communications. She began her professional career in 1987 at L'Oréal Spain, where she was marketing director until 1996, when she was appointed member of the Executive Committee and managing director of the firms Helena Rubinstein, Giorgio Armani, Ralph Lauren, Paloma Picasso and Lanvin. That same year she joined the company's Global Strategy Committee. In 2000, she was appointed Managing Director of Business Development and was later appointed Managing Director of the company's luxury perfume division. In 2001, she was named Managing Director of Communications and External Relations.

In 2005, Garijo-Bettencourt joined the Boston Consulting Group (BCG) in Paris as Managing Director of Communications and Marketing. She then transferred to New York in 2009 where she joined BCG's global marketing team. Until 2022, she held numerous management positions at the company, including global head of brand identity. Her brief included external and internal communications, brand management, talent acquisition and visual identity.

She is patron of the Margarita Salas Foundation.

Ms. Garijo joined PRISA's Board of Directors in June 2023 and since then chairs the Sustainability Committee.

Sylvia Bigio Zusman

Sylvia Bigio, a dual Peruvian-US citizen, is an expert analyst and portfolio manager specializing in the world of Latin American companies and finance. With an academic background at the universities of Georgetown and Maryland, she has spent much of her wide and varied professional career in New York, where she's worked with major financial firms and funds such as Goldman Sachs, The Rohatyn Group and Itaú. Since 2012, she has worked at the New York office of Itaú Asset Management, one of the world's largest funds focused on investment in Latin America.

Mr. Bigio joined PRISA's Board of Directors in February 2024.

Carlos Núñez Murias

Carlos Núñez (Segovia, 1974) is a Telecommunications Engineer with a degree from the Polytechnic University of Valencia, an Executive MBA from IESE, PA in Corporate Finance from IE and PADDB + from The Valley Digital Business School. In 2019 he completed the Artificial Intelligence: Implications for Business Strategy program, taught by the MIT Sloan School of Management.

He began his professional career at Andersen Consulting (now Accenture). In 2000, together with other partners, he launched the Internet startup Verticalia, the first vertical industry portal for Spain and Latin America. In 2001, he joined Unión Fenosa in the area of investment analysis, and then became part of the Corporate Strategy and Development team until 2005, when he joined the international strategic consulting firm Oliver Wyman where he was appointed partner in 2012. During his tenure there, PRISA Media's Executive Chairperson built up extensive experience in strategy and finance projects in the media, energy and telecommunications sectors, both nationally and internationally.

In 2014 he joined Spanish communication group Henneo, where a year later he was appointed general manager. He was also appointed as member of the Boards of Directors of Factoría Plural, Radio Zaragoza, Publicaciones y Ediciones del Alto Aragón, Diximedia and the IT company Hiberus. He is also an independent director of Catenon, a company listed on the MAB.

Mr. Núñez is Executive Chairman of PRISA Media since May 2021, was appointed PRISA director in June 2021, and has been a member of PRISA's Delegated Committee since July 2021.

Carmen Fernández de Alarcón Roca

Carmen Fernández de Alarcón has a degree in Economic and Business Sciences (Icade E-2) from the Universidad Pontificia de Comillas. She has more than 25 years of professional experience, at both national and international level, in the design, development and management of sales, marketing and communication strategies in key sectors such as retail, entertainment, telecommunications, tourism, CSR, energy, media, finance, automotive, luxury and e-commerce. She has wide expertise in the transformation and digitization of businesses and brands. She began her professional career at Procter & Gamble, where she spent seven years, and later held posts at JWT Total Communications (WPP Group), DEC

Madrid (BBDO Group) and EHSBRANN (Media Planning Group), where she was Managing Director and member of the Executive Committee at each. At Havas Media Group (formerly Media Planning Group) she held a range of positions, including Chief Commercial Officer and CEO of Havas Sport & Entertainment. She combined the latter position with that of Head of Global Business Transformation. She is currently the CEO of Havas Spain, one of the world's largest advertising-content and media groups with a presence in more than 100 countries.

She was one of the 40 female business leaders selected to participate in the second edition of the initiative "Women to Watch" 2018 organized by PWC (a program which seeks to help women managers become directors). She is currently a member of the Alumni Board of said program. In addition, she has made the list of the 100 Women Leaders in Spain in the Senior Management category (2019) and was named one of the 100 Most Influential Women 2022 by Forbes. She serves on the Board at Agile Content and is a member of the Executive Committee of ACT (Transformative Creativity Association).

Ms. Fernández de Alarcón joined PRISA's Board of Directors in June 2021 and is a member of the Appointments, Compensation and Corporate Governance Committee (since June 2021), the Audit, Risks and Compliance Committee (since February 2022), and the Sustainability Committee (since its creation in February 2022).

María José Marín Rey-Stolle

She has a solid background in international management and business finance and a double Spanish-French international business degree from ICADE and Reims Management School.

After working as a consultant at Oliver Wyman and as an auditor at PwC, she founded and is now CEO of We Are Knitters, the world's leading digital brand in the hobby and crafts sector.

She is one of the most prominent figures in the world of Spanish entrepreneurship and was honored in 2020 with the Princess of Girona Business Award for "knowing how to unite tradition and modernity, turning the age-old tradition of knitting into a modern hobby". Since 2024, she has participated in the network of Ambassadors with the aim of making the Foundation's values and goals known in different areas, having taken part on several occasions in the Foundation's Talent Tour.

Since 2019, she has been an Endeavor Spain Entrepreneur, the most powerful network of entrepreneurs in this country. In addition, María José was a finalist as Protagonist of the Year in ModaEs and We Are Knitters has won the SME of the Year Award in Emprendedores, the Aster Award from ESIC, the DHL Award for Internationalization and the Award for Internationalization of the Spanish Association of Young Entrepreneurs, CEAJE.

At business and social forums, she is an active champion in the fight against the digital divide, as well as socio-economic and gender gaps in entrepreneurship, and she has spoken at events such as DEMO 2020 and South Summit, among others. She teaches at IE University, ISDI, ICADE and IESE.

In May 2021 she became the First Secretary of Ateneo Madrid, promoting the dynamization and regeneration of “Grupo 1820”, which is committed to the diffusion of Arts. She is also a member of the film section of the Ateneo de Madrid.

Ms. Marín joined PRISA’s Board of Directors in February 2021 and has been a member of the Audit, Risks and Compliance Committee since then.

Javier Santiso Guimaras

Javier Santiso Guimaras is a Member of the Board of Directors and a Member of the Appointments, Remuneration and Corporate Governance Committee.

Javier Santiso is CEO and General Partner of Mundi Ventures, a venture capital fund (500 million) He is an investor in tech unicorns such as Farfetch and Skyscanner in the UK, Auto1 and Wefox in Berlin, Bolttech in Singapore, Betterfly in Miami, Klarna in Stockholm and Shift Technology in Paris. He is on the boards of a range of startups, such as Clarity (New York), Twinco (Rotterdam) and Convelio (Paris).

He is also a member of the board of directors of FNAC Darty in Paris, where he serves on its appointments and remuneration committee. Previously, he was chief economist at Indosuez (Paris) and BBVA (Madrid), heading emerging markets. He served as director of the OECD, the youngest in the entire history of the organization, and as chief economist of the OECD Development Center. He oversaw corporate transformation at the Amerigo venture capital fund, which he founded, at Telefónica. .

He has also served as CEO in Europe of Khazanah, Malaysia’s sovereign wealth fund (US\$50 billion) and as its global head of technology investments. Khazanah has invested in a dozen unicorns, including Alibaba in China, Palantir in the United States and Farftech in Europe. He was instrumental in the development of its international office and in setting up its headquarters in London. At that time he was also on the board of directors of Axiata Digital, where he had oversight of the investment committee.

Santiso is an avid art collector and is a patron of culture. He is on the International Board of Trustees of the Prado Museum and the Teatro Real; He is also a member of the Board of Trustees of the San Fernando Royal Academy of Arts. He is the founder of the art and poetry publishing house La Cama Sol, and works with artists such as Lita Cabellut, Etel Adnan, Soledad Sevilla, Anselm Kiefer, Jaume Plensa, Miquel Barceló, Rafael Canogar, Juan Uslé, and authors such as Joan Margarit, Pere Gimferrer, Christian Bobin, Tahar Ben Jelloum, Pascal Quignard, some of whom he has translated into Spanish.

He has published a dozen books, including *Un sol de pulpa oscura* (A sun of dark pulp) (Madrid, Franz Ediciones, 2020) with the Iranian artist Shirin Salehi, the novel *Vivir con el corazón* (Living with the heart) (Madrid, La Huerta Grande, 2021) about the life of Van Gogh, *El sabor a sangre no se me quita de la voz* (La Huerta Grande, 2022), about the life of Camarón de la Isla; and *El cuento de las risas perdidas* (The tale of lost laughter) (La Huerta Grande, 2023).

In 2023, he published his first novel in French with the Gallimard publishing house, under the prestigious NRF “Blanche” imprint: *Un pas de deux* (Gallimard, 2023), a fictional life of Jo and Edward Hopper.

Mr. Santiso joined PRISA’s Board of Directors in December 2020 and has been a member of the Appointments, Compensation and Corporative Governance Committee since then.

4. Other aspects evaluated by the CNRGC

i. Suitability and merits:

When assessing candidates’ suitability, their professional trajectories and profiles were taken into account.

After assessing the candidates’ CVs, the CNRGC considers that all of them have the necessary knowledge and experience to perform the functions that they currently have on the Board of Directors, enhancing and enriching the Board, and that their professional profiles are appropriate given the Company’s present needs and the specific characteristics of its business and activities. In that regard, the following should be noted regarding each of the individual candidates:

Margarita Garijo

Ms Garijo has broad executive experience, having held various posts and responsibilities in different companies and countries.

PRISA is a global company with presence in various countries and, thus, Ms. Garijo’s experience in international markets is of great interest for the Company.

Moreover, in the present economic and social context, it is a priority to have a professionalized Board of Directors with specific expertise in ESG matters. In that regard, Ms. Garijo contributes to the Board her knowledge and experience in communications and marketing (two disciplines that are very important for ESG strategies and, thus, highly valued by this Committee).

Since her appointment as director, Ms. Garijo has successfully performed her duties as chairperson of the Sustainability Committee, and she is thus considered a significant asset in promoting ESG matters within our organization.

Sylvia Bigio

Ms. Bigio has significant experience as an executive in various companies and has advised entities in both the public and private sectors.

Ms. Bigio is currently a portfolio manager and senior analyst for Latam funds and a specialist in assessing investment opportunities in Latin America, a market in which PRISA has a strong presence and substantial strategic and business interests, in addition to having relevant investors.

Thus, Ms. Bigio's specialized experience in finance and in Latin American markets is noteworthy, being two matters that are quite relevant for the Company.

Moreover, Ms. Bigio represents the interests of one of the Company's principal shareholders, Amber Capital UK, LLP.

Carlos Núñez

Grupo PRISA's activities center on two principal business areas: Education (Santillana) and Media (Radio and News). In addition to these business units, Grupo Prisa has a Corporate Center (PRISA) that defines the Group's strategy and guarantees that our businesses are in line with that corporate strategy.

PRISA currently has three executive directors: i) two of them, Mr. Francisco Cuadrado and Mr. Carlos Núñez are, respectively, the chief executives of the Group's two businesses (Santillana and PRISA Media), in charge of directing the business units and leading senior management within the scope of the tasks assigned them; and ii) Ms. Pilar Gil, also an executive director, who is the Group's Chief Financial Officer and whose post is within PRISA's Corporate Center where the personnel of several of the Company's most important strategic areas report directly to her.

As indicated previously, Grupo PRISA strategy seeks to ensure the growth of its Education and Media businesses, with the objectives of maximizing cash flow and reducing debt to optimize its structural balance.

This current organizational structure and the aforementioned company strategy requires maintaining these three executive directors, with separate functions within the scope of their respective responsibilities.

Mr. Núñez is noted for his highly innovative profile, with a broad strategic perspective and clear focus on surpassing his business development and profitability objectives. Moreover, he has prior experience in the transformation of the business model of one of Spain's principal publishing groups, having become one of the leaders in digital and technological transformation in that Spanish-speaking market sector, being likewise recognized for his experience in other international markets (principally Europe, the Middle East, and Latin America).

From a broad commercial perspective, he has in-depth knowledge of PRISA Media's businesses (Radio and News), and since his appointment as PRISA Media's Executive Director has successfully fulfilled his responsibilities.

The CNRGC considers that in order for an executive director to successfully exercise his supervision and control functions, as well as other tasks implicit in his role, he must have the appropriate combination of: (i) proven competence and experience; (ii) experience in the area in which the Company operates; (iii) the possibility to devote that knowledge with absolute commitment and involvement in the Company's businesses; and (iv) additional knowledge of other areas of these activities, such as financial aspects.

For all of the above, Mr. Núñez is the ideal candidate to continue to lead the PRISA Media business, continuing to fulfill his responsibilities as Chief Executive of PRISA Media and as an executive director of PRISA.

Moreover, continuing with the present management team, which has already demonstrated its competence, provides added security for the Company's shareholders.

Carmen Fernández de Alarcón

Ms. Fernández de Alarcón has significant experience as an executive and a broad multisector trajectory in the design, development and implementation of commercial, marketing and communications strategies in national and international environments, as well as in the transformation and digitalization of businesses and brands.

As noted previously, Ms. Fernández de Alarcón is a member of the Audit, Risks and Compliance Committee, the CNRGC, and the Sustainability Committee and, thus, is well acquainted with the Company, its businesses, and the functioning of its corporate bodies.

Since she joined the Board and several of its committees, Ms. Fernández de Alarcón has been highly esteemed for her work, dedication and valuable contributions.

Moreover, Ms. Fernández de Alarcón represents the interests of one of the Company's relevant shareholders, Vivendi, S.E.

María José Marín

Ms. Marín is an entrepreneur and business woman with practical and professional experience in matters concerning the digitalization of traditionally analog businesses, internationalization, and in understanding key aspects of auditing.

As indicated previously, Ms. Marín is a member of the Audit, Risks and Compliance Committee and has served on the Delegated Committee, thus being well-acquainted with the Company, its businesses, and the functioning of its corporate bodies.

Javier Santiso

Noteworthy regarding Mr. Santiso is his knowledge of finance, his activities as senior executive, his entrepreneurial and technological profile, his international experience (especially in Latin American markets), and his knowledge of the cultural scene.

Mr. Santiso is a member of the CNRGC and has likewise served on the Delegated Committee, and thus has in-depth knowledge of the Company and its businesses.

In summary, the candidates have experience and skills in diverse sectors and matters that are relevant for the Company, and fulfill the requisites set forth in the Diversity Policy, to the extent that they are experts with proven personal and professional qualifications and integrity, who promote diversity with regard to the knowledge and

experience required for the Board of Directors and who, likewise, have the required capacity and compatibility.

ii. Diversity:

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

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

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

Likewise, Ms. Bigio (a dual Peru-US national residing in the United States) contributes diversity from the perspective of origin and citizenship, in line with Grupo PRISA’s international projection.

Moreover, the generational diversity of the candidates may provide different perspectives and viewpoints to the Board of Directors, which will undoubtedly be beneficial for taking decisions in a context of permanent innovation.

It is also worth noting that if Mrss Garijo, Bigio, Fernández de Alarcón and Marín are re-elected as directors, the Board would still have 8 female directors, representing 53.33% of the total number of Board members, in line with the Board’s and this committee’s commitment to promoting gender diversity on the Company’s management bodies.

iii. Availability:

It has been verified that the candidates will be effectively available to perform the duties of PRISA director with the dedication that this post requires.

iv. Previous performance in the post:

The candidates who are presently directors have respectively been members of PRISA’s Board of Directors since 2020 (Mr. Santiso), 2021 (Ms. Marín, Mr. Núñez and Ms. Fernández de Alarcón), 2023 (Ms. Garijo Bettencourt), and February 2024 (Ms. Bigio).

Also noted is the good performance in their positions and their high level of attendance and informed participation in the Board’s sessions and those of the

committees on which they serve, as well as the fact that they have fulfilled their duties to the Company with diligence and loyalty.

All of the candidates have in-depth knowledge of the Company, Grupo PRISA and its businesses. In addition, all of them (with the exception of Ms. Bigio) have served on board committees and, thus, are well-acquainted with the Company and the functioning of its governing bodies. In that regard, Ms. Garijo currently chairs the Sustainability Committee; Mr. Núñez is a member of the Delegated Committee; Ms. Fernández de Alarcón serves on the Audit, Risks and Compliance Committee, the CNRGC, and the Sustainability Committee; Ms. Marín is a member of the Audit, Risks and Compliance Committee; and Mr. Santiso serves on the CNRGC.

In summary, the candidates' trajectory in the Company is evidence that they have the appropriate skills, experience and merits to continue to serve as Company directors, thus justifying these proposals for ratification and reelection.

v. *Nature of the Directors:*

The CNRGC has analyzed compliance with the requirements under article 529 duodecies of the LSC according to the nature of the director in question:

- El Sr. Núñez would be executive director as he will continue to perform the functions of Executive Chairman of PRISA Media.
- Regarding the directors who would have the category of proprietary directors, it is noted the following:
 - Sylvia Bigio would be re-elected director at the proposal of the shareholder Amber Capital UK LLP, that at the date of this report holds a significant and relevant interest in the capital of the Company.
 - Carmen Fernández de Alarcón would be re-elected director at the proposal of the shareholder Vivendi, S.E, that at the date of this report holds a significant and relevant interest in the capital of the Company.
- Mrs Garijo and Marín and Mr Santiso would remain as independent directors due to their personal and professional qualifications, and the fact that none of them has any personal or professional circumstances that could condition, in any way, their independence due to relationships with the Company or its Group, its significant shareholders or its directors.

In Madrid, 23 May 2024