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

APPOINTMENTS, COMPENSATION AND CORPORATE GOVERNANCE COMMITTEE

**ANNUAL REPORT
2022**

Madrid, February 2023.

ANNUAL REPORT OF THE APPOINTMENTS, COMPENSATION AND CORPORATE GOVERNANCE COMMITTEE

2022

I. INTRODUCTION

The Appointments, Compensation and Corporate Governance Committee (hereafter the “**Committee**” or the “**CNRGC**”) of PROMOTORA DE INFORMACIONES, S.A. (“**PRISA**” or the “**Company**”) is governed by article 529 quincecies of the Capital Companies Act (**LSC**), the company’s bylaws, and PRISA’s Board of Directors Regulation (**Board of Directors Regulation**).

In accordance to article 28 of the Board of Directors Regulation, the CNRGC hereby issues this report to enable the Board of Directors to inform shareholders about the Committee’s work and activities during 2022.

II. COMPOSITION

During the 2022 financial year there have been no changes in the composition of the Committee, which, as of December 31, 2022 and at the date of this report, is as follows:

Position	Director	Category	Date joining the Committee
Chairperson	Ms Beatrice de Clermont	External Independent Director	30.07.2019
Member	Mr Javier Santiso Guimaras	External Independent Director	22.12.2020
Vocal	Mr Rosauro Varo Rodriguez	External Independent Director	23.02.2021
Vocal	Ms Carmen Fernández de Alarcón Roca	External proprietary director	01.07.2021

The Committee’s composition complies with the requirements of current legislation and the Company’s Board of Directors Regulation, which states that the CNRGC shall consist of a minimum of three and a maximum of five non-executive directors, the majority of whom must be independent directors and with an independent director in the role of chairperson.

CNRGC members were appointed taking into consideration that their knowledge, aptitudes and experience are adequate for the duties they have to perform. It is particularly noteworthy that the Committee, as a whole, has knowledge and experience in the following areas identified in the Board Regulations and in National Securities Market Committee’s (CNMV) “Technical Guidelines 1/2019 on Appointments and Compensation Committees” (**CNMV Technical Guidelines**): corporate governance issues, strategic analysis and evaluation of human resource, recruitment of directors and managers, performance of senior management functions and design of remuneration policies and plans for directors and senior managers.

The profiles of committee members are available on the company's corporate webpage using the following link: <https://www.prisa.com/es/info/consejo-de-administracion-y-comisiones-del-consejo>.

In addition, and also in accordance with recommendations contained in the CNMV Technical Guidelines, the committee's composition is diverse in terms of geographical origin, international and sectoral professional experience, personal skills and abilities. Likewise, in terms of gender diversity, the composition of the Committee is equal.

The committee secretary is the secretary to the board of directors.

3. COMMITTEE MEETINGS IN 2022 AND OUTSIDE CONSULTATION

3.1. Committee Meetings:

The Board of Directors Regulation provides that the CNRGC shall meet each time the Board of Directors or the Delegated Committee requests a report or the approval of proposals that fall within the scope of its powers and provided that the committee chairperson deems it warranted in the performance of their duties.

The following committee meetings were held in 2022:

Meeting Date	No. of Committee Members	No. of Members in Attendance (1)	Prisa Managers in Attendance	Outside Consultants in Attendance
25 January	4	4	YES	NO
28 February	4	4	YES	NO
28 March	4	4	NO	NO
26 April	4	4	NO	NO
24 May	4	4	YES	NO
28 June	4	4	NO	NO
26 July (1 st meeting)	4	3	NO	NO
26 July (2 nd meeting)	4	2	NO	NO
25 October	4	4	NO	NO
20 December	4	4	NO	NO

(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 the Chairman of the Board and with the Executive Chairmen of the businesses (who are, in turn, executive directors of PRISA). Likewise, several of the Company's managers attended committee meetings to explain initiatives related to their areas of responsibility.

3.2. Outside Consultation

During 2022, the Committee has not required independent external advice and has worked internally on the different matters within its competence.

4.- COMMITTEE ACTIVITIES DURING 2021

In addition to the duties assigned the CNRGC by law, it has the powers conferred upon it pursuant to article 28 of the Board of Directors Regulation.

The Committee's Chairman promptly informed the Board of Directors of the matters discussed and the decisions adopted at each of the Committee's meetings during 2022, which include the following:

4.1. Composition of the Board of Directors and of its Committees:

i. Changes in the composition of the Board of Directors and of its Committees:

- *Termination, re-election and appointment of director*

At the Ordinary Shareholders' Meeting held in June 2022, the following agreements were adopted:

- Ratification of the appointment by co-option and re-election of Mr. Francisco Cuadrado and Ms Teresa Quirós as executive and independent directors, respectively.
- Dismissal of Mr. Roberto Alcántara Rojas (proprietary director), upon approval of the dismissal proposal submitted by the shareholder Global Alconaba, S.L., as an item not included in the agenda.

Subsequently, at the Extrordinary Shareholders' Meeting held in September 2022, Mr Andrés Varela Entrecanales was appointed as a director with the category of a proprietary director, at the proposal of and representing the shareholder Global Alconaba, S.L, which had a significant holding in the Company's share capital (at that time 6.77%%).

The re-election of the independent director Ms Teresa Quirós was proposed by the CNRGC and the re-election of the executive director Mr Francisco Cuadrado and the appointment of the proprietary director Mr Andrés Varela had the prior report of the CNRGC, in accordance with the LSC and the Regulations of the Board.

On the occasion of the convening of the Shareholders' Meeting, the mandatory supporting reports prepared by the Board of Directors and by the CNRGC, in relation to the different proposals for re-election and appointment of directors, were made available to the shareholders.

- *Reorganization of the Board's Committees:*

In February 2022 the Board of Directors, at the proposal of the CNRGC, has agreed to set up a Sustainability Committee.

Likewise in 2022, the Board of Directors, also at the proposal of the CNRGC, has reorganized the structure of the Audit, Risk and Compliance Committee.

Concerning all of the above, the CNRGC assessed and evaluated the biographies, experience and professional careers of the directors eligible for

re-election or appointment, and took into account their suitability within the Board's skills matrix, as well as the provisions of the Policy on Diversity of the Board of Directors and Director Selection. Regarding proprietary director Mr Andrés Varela, likewise taken into account was the fact that his appointment was made by the shareholders he represents, who hold significant shareholdings within the Company. In that regard it should be noted that proprietary directors represent significant shareholders who make appointments based on their own criteria, about which the Board can make recommendations, but not exercise a decisive influence.

ii. Qualitative composition of the Board

The CNRGC proposed classifying directors in the different categories of external proprietary director and external independent director, when they are appointed or re-elected.

Likewise, in 2022 the CNRGC also examined the classification of directors in categories when preparing the Annual Corporate Governance Report for 2021, which the CNRGC will do again shortly when it reviews the Annual Corporate Governance Report for 2022.

iii. Policy on Diversity of the Board of Directors and Director Selection and objective in terms of gender diversity:

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

- Diversity in the Board's composition in the broadest sense (knowledge, experience, origin, age and gender), with special emphasis on gender diversity, in relation to which: (i) efforts will be made to ensure that there is a significant number of women in the Company's senior management and (ii) it is included an objective of obtaining before the end of 2022 and onward a minimum of 40% women directors on the Board, not having previously been less than 30%;
- Appropriate balance on the Board overall, to enrich the decision-making process and provide plural viewpoints when debating matters falling within its powers.

In 2022 the CNRGC reviewed the compliance with this Policy during 2021.

Likewise, in January 2023, has reviewed compliance with this Policy during 2022, concluding that the composition of the Board of Directors is reasonably diverse with regard to the directors' knowledge, experience, origin, gender and age, having a positive balance overall, and the number of members and its structure meet the Company's needs. This will be explained in greater detail in the 2022 Annual Corporate Governance Report.

The CNRGC verified that during 2022 the principles, objectives and procedures provided for in the Policy on Diversity of the Board of Directors and Director Selection were taken into account in proposals for the appointment and reelection of directors, as well as for election to other posts.

In financial year 2022 it has not been possible to comply with the objective that the number of female directors represent 40% of the total members of the Board of Directors (at the end of the year the Board had five female directors who represented 35.7% of total board members). However, it is noted that on February 28, 2023, PRISA's Board of Directors has appointed Ms. Pilar Gil Miguel as executive director, so that as of said date the Board is made up of 6 women, representing 42.86% of the total members of the Board.

The five women directors have maintained a notable presence on company bodies:

- Ms. Beatriz de Clermont-Tonnerre is the Coordinating Director, Chairperson of the CNRGC, a member of the Delegated Committee and a member of the Sustainability Committee;
- Ms Teresa Quirós chairs the Audit Risks and Compliance Committee; and is a member of the Sustainability Committee;
- Ms. María Teresa Ballester chairs the Sustainability Committee and is a member of the Audit, Risk and Compliance Committee;
- Ms Carmen Fernández de Alarcón is a member of the CNRGC and of the Sustainability Committee;
- Ms Pepita Marín Rey-Stolle is member of the Delegated Committee and the Audit, Risk and Compliance Committee.

In addition, Ms. Pilar Gil Miguel is a member of the Executive Committee since her appointment as director, in February 2023.

Thus, at present the presence of women on board committees is quite significant, since they comprise 100% of the Audit, Risks and Compliance Committee; 80% of the Sustainability Committee; 50% of the CNRGC and 33.33% of the Delegated Committee. Moreover, all the committees are chaired by women (except the Delegated Committee that pursuant to the Board of Directors Regulation must be chaired by the Chairman of the Board). The Coordinating Director is likewise a woman.

4.2. Succession plan for the Chairman of the Board:

After the appointment of the current Chairman of the Board in February 2021, there was no specific succession plan for the board chair.

Thus, in December 2022 and at the CNRGC's proposal, the Board of Directors approved a Succession Plan for the Chairman of the Board that outlines the procedure for conducting an orderly succession of PRISA's board chairmanship when required.

4.3. Reorganization of Grupo PRISA's organizational chart and Senior Management:

During 2022 work has continued to reorganize senior management personnel, and the CNRGC has endeavored to seek and select candidates to fill some of the principal

positions in this new organizational framework. The incorporation of more women in positions of responsibility has been expedited, notably boosting the presence of female talent. In that regard:

- The previous CFO, Mr. David Mesonero, has been replaced by Mrs. Pilar Gil Miguel (who was previously the Chairman's Chief of Staff and Director of Investor Relations). In addition, in February 2023 Ms. Gil has been appointed, by co-optation, executive director of the Company.
- Mr. Jorge Rivera (previously Head of Communication and Institutional Relations) has been appointed Head of Corporate and Institutional Relations.
- Moreover, three female executives were promoted and given new responsibilities, being included among senior management personnel: Ms Cristina Zoilo (Head of Communication), Ms Rosa Junquera (Chief Sustainability Officer) and Ms Marta Bretos (Head of People and Talent).

The CNRGC reported on the proposed appointments and the basic conditions of the members of senior management's contracts as well as the conditions for the termination of the former CFO's contract.

After this reorganization, Senior management is composed by the following executives: Executive chairmen of Santillana and PRISA Media (who are, in turn, PRISA executive director); CFO (who is also executive director since February 2023); Secretary to the Board of Directors of PRISA; Head of Corporate and Institutional Relations; Head of Communication; Chief Sustainability Officer; Head of People and Talent; and Director of Internal Audits of Prisa.

Thus, there has been a clear effort to ensure women are present in top-level management positions. Senior management personnel includes 5 women and 4 men and, thus, women comprise 55.55% of this collective.

The CNRGC has also worked on the corporate organizational chart, which has been approved by the Board of Directors.

4.4 Management bodies of the Group's subsidiaries

The CNRGC also issued its opinion to the Board concerning the proposed reorganization of the management bodies of the Group's principal subsidiaries.

4.5. Compensation policy for directors and senior management:

i. Directors' Compensation Policy.

- *Reduction in the remuneration of directors and Senior Management (contingency plan COVID 19):*

At the beginning of the Covid-19 pandemic (first quarter of 2020) and in order to mitigate the negative impact of the situation, which had an special effect on the main sources of income generation of all kind of media, the Board of Directors, at the proposal of the CNRGC, resolved to put in place a contingency plan to adequate the cost structures of the businesses to the circumstances, which has given rise to the following concrete measures:

- Fiscal year 2020: In fiscal year 2020 a reduction was applied of 20% in the directors remuneration and around 35% in the annual remuneration of the then Chief Executive Officer and the Senior Management. Additionally, the annual variable remuneration corresponding to the year 2020, of the then CEO and members of senior management, was suppressed or reduced, at their decision.
- Fiscal year 2021: With the pandemic still rampant and no return yet foreseen to sufficient revenue levels, at the beginning of fiscal year 2021, new temporary interim measures were adopted to contribute to dealing with this complicated scenario, it was proposed to all employees with annual gross remuneration of €85,000 or higher, a temporary salary reduction (of 10% of the fixed remuneration and including the then Chief Executive Officer) during 2021.

Likewise it was applied a 20% reduction in the remuneration of the non executive Board members during the same time period (although this would not affect to the remuneration of the non-executive Chairman, whose remuneration had already been cut by 50%, from €400,000 to €200,000 in December 2020).

- Fiscal year 2022: the Board of Directors resolved that the same 20% reduction in the remuneration of the non executive members of the Board that was applied for 2021 will continue to be applied during the 2022 financial year. Exempted from the above was the remuneration of the non-executive Chairman and the remuneration corresponding to the chairmanship of the Appointments, Remuneration and Corporate Governance Committee, the Audit, Risk and Compliance Committee and the Sustainability Committee, given the special workload, dedication and responsibility that such positions entail.

Such actions have been aligned with the principles set forth in the Company's Remuneration Policy, by virtue of which the remuneration of the directors must be consistent with the best market practices and reflect the current situation, prospects and aims of sustainable growth of the Company, keeping a reasonable proportion with its economic and financial situation.

- *Amendment to the Directors' Compensation Policy:*

The Directors' Remuneration Policy for the years 2021, 2022 and 2023 (approved by the Ordinary Shareholders' Meeting held on June 29, 2021) has been replaced by a new Remuneration Policy for the years 2022, 2023 and 2024 ("Remuneration Policy 2022/2024"), which was approved at the Ordinary General Shareholders' Meeting held on June 28, 2022.

In accordance with the provisions of article 529 novodecies of the consolidated text of the Spanish Companies Act, a reasoned proposal from the Board and the ARCGC report on the new Remuneration Policy were made available to the shareholders (which are available on the corporate website www.prisa.com.)

The new Remuneration Policy 2022-2024 continues on from the Company's remuneration policy applicable in recent years, but adapting it to the Company's new circumstances and organizational structure of the Board

and, likewise includes certain adjustments to more closely align it with the Group's strategy (and, specifically, with the Company's Strategic Plan that was reported to the market authorities for 2022-2025), and with the interests of interest groups (particularly shareholders). At the same time, it intends to make the Remuneration Policy more flexible, so that the general compensation framework contained therein is adaptable to possible organizational changes that may occur in the future within the Board of Directors and/or its committees.

Therefore, the purpose of the updates to the text of the remuneration policy made on June 2022 basically was:

- To create a more flexible compensation framework, which does not refer to directors by name (so that the remuneration provided is linked to a post and not to the person holding that position), and which can still prove applicable when changes are made in the Board of Directors and/or its committees during the life of the plan, especially regarding the addition of new executive directors and appointing external directors as executive directors.
- To add new conditions to the medium-term incentives that the Board of Directors may propose for executive directors.
- To provide compensation for the members of the new Sustainability Committee, created in February 2022.

ii. Directors' Compensation Report

The CNRGC proposed the Compensation Report for the Board of Directors for 2022, with information concerning the application of the 2021 compensation policy, which was submitted for approval on a consultative basis at the ordinary shareholders meeting of 28 June 2022.

In 2023, the Remuneration Report for 2023 will be published, explaining the application of the Remuneration Policy during 2022.

iii. Compensation for the executive directors and Senior Management.

- *Senior Management's compensation:*

As already indicated, the conditions for the termination of the contract of the previous CFO as well as the basic conditions of the contracts of the new members of senior management, have been reviewed and informed by the CNRGC.

- *Annual variable remuneration:*

- *2021 Annual variable remuneration:*

In 2022, the CNRGC analyzed the objectives achieved by the key Group's managers for 2021, and approved payment of the corresponding amounts.

- *2022 Annual variable remuneration:*

At the CNRGC's proposal, in 2022 the objectives for the 2022 variable compensation for the principal Group executives were approved.

In 2023 the CNRGC assessed the extent to which the principal Group executives had met the established objectives in order to receive the variable compensation provided for 2022, subsequently sending the proposed payouts to the Board of Directors.

- *Multiyear variable compensation:*

- *Multiyear variable compensation 2018-2020*

At the Ordinary Shareholders' Meeting held on April 25, 2018, a Medium-term Incentive Plan was approved for the period falling between 2018 and 2020, consisting of the award of Company shares linked to stock market value and to the performance of certain objectives, targeted at the former CEO of Prisa and certain managers, who may receive a certain number of ordinary shares of the Company following a reference period of 3 years, provided that certain predefined requirements are met.

In 2021 the CNRGC assessed the extent to which the objectives of the 2018-2020 Medium-term Incentives Plan were achieved, determining the number of shares to be awarded to the beneficiaries in compensation.

At the request of the beneficiaries of this remuneration plan, the Board of Directors of PRISA resolved that the settlement and delivery of this deferred remuneration be delayed to the period between 1 January and 28 February 2022 (delivery which, according to the general conditions governing this remuneration plan, should be made in the 60-day period following the preparation of the 2020 financial statements). The settlement of this remuneration plan took place in February 2022 under the supervision of the CNRGC.

- *Medium-term Incentive Plan 2020-2023, linked to the creation of value of Santillana through the implementation of a corporate transaction, payable in cash:*

At the CNRGC's proposal, in January 2021 the Board of Directors approved a medium-term incentive plan linked to value creation in Santillana from 1 September 2020 to 31 December 2023, intended for certain key PRISA and Santillana managers (including Santillana's present Executive Chairman and Prisa executive director Mr. Francisco Cuadrado). The CNRGC received independent external advice from Willis Tower Watson when designing this plan.

Given that PRISA's Board of Directors approved that plan in January 2021 and the fact that many organizational changes since then have affected the number of the compensation plan's

beneficiaries, the CNRGC subsequently reviewed the plan's individual distribution (% pool).

The plan was amended by the board on 24 May 2022, at the proposal of the CNRGC, for the purpose of defining when it may be considered that there has been a revaluation in Santillana and extending its duration until the year 2025 (initially it was until the year 2023).

Also at the proposal of the CNRGC, the regulation of this Plan has been modified.

- *PRISA Media's Chairman Medium-term Incentive Plan 2022-2025 payable in shares:*

The Executive Chairman of PRISA Media, Mr Carlos Nuñez, is the beneficiary of a medium-term incentive plan linked to the achievement of certain quantitative financial targets set out in PRISA Media's budget in fiscal years 2022, 2023, 2024 and 2025 (linked to EBITDA, Cash Flow and digital revenues), payable in shares.

The plan was approved by the Board of Directors of PRISA, at the proposal of the CNRGC, on December 21, 2021 and was subsequently modified by the Board (to extend it until 2025 in line with the Company's Strategic Plan) and to modify the periodicity with which its liquidation will be carried out.

Likewise, the Plan was also approved at the Ordinary Shareholders Meeting held on 28 June 2022.

Also at the proposal of the CNRGC, the regulation of this Plan has been modified.

In 2023 the CNRGC assessed the degree to which the Plan's objectives were achieved in 2022, presenting to the Board the corresponding proposal for payment.

- *Santillana's Chairman Medium-term Incentive Plan 2022-2025, payable in shares:*

In addition to the 2020-2025 Incentive Plan for the execution of a corporate operation in Santillana and which is payable in cash, the Executive Chairman of Santillana, Mr Francisco Cuadrado, is the beneficiary of a medium-term incentive plan linked to the achievement of certain quantitative financial targets set out in Santillana's budget in fiscal years 2022, 2023, 2024 and 2025 (linked to EBIT and Cash Flow) and payable in shares. The plan was approved by the Board of Directors of PRISA on May 24, 2022, and was also approved at the Ordinary Shareholders Meeting held on 28 June 2022.

At the proposal of the CNRGC, the Board of Directors has approved the Regulations for this Plan.

In 2023 the CNRGC assessed the degree to which the Plan's objectives were achieved in 2022, presenting to the Board the corresponding proposal for payment.

- *PRISA 2022-2025 Incentive Plan of the former CFO Mr David Mesonero:*

PRISA's former CFO, Mr David Mesonero (who has resigned from this position as of 30 June 2022) has been beneficiary of a medium-term incentive plan linked to the achievement of certain quantitative financial targets set out in PRISA's budget in fiscal years 2022, 2023, 2024 and 2025, payable in shares. The Plan was approved by the Board of Directors of PRISA in December 2021, at the proposal of the CNRGC, and was subsequently amended on April 26, 2022, by the Board, also at the proposal of the CNRGC (to extend it until 2025, in line with the Company's Strategic Plan).

Mr. Mesonero had been assigned a number of theoretical shares equivalent to €300,000 gross for each year the plan is in effect, which would serve as a reference to determine the final number of shares to be awarded. The Plan also envisioned an increment if refinancing was achieved in the terms set forth in the Plan. Refinancing was implemented in April 2022, and Mr. Mesonero has been paid in shares for the part of the incentive that was linked to the refinancing of the Company.

This Plan is no longer in effect, in view of the termination of Mr. Mesonero's contract with the Company.

- *"PRISA 2022-2025 Incentive Plan of the CFO Ms Pilar Gil":*

PRISA's CFO, Ms Pilar Gil is beneficiary of a medium-term incentive plan linked to the achievement of certain quantitative financial targets set out in PRISA's budget in fiscal years 2022, 2023, 2024 and 2025, payable in shares, in similar terms as in terms similar to those of his predecessor in office, Mr. David Mesonero, but with the necessary adaptations. The Plan and its regulations was approved by the Board of Directors, at the proposal of the CNRGC, on 26 July 2022.

In 2023 the CNRGC assessed the degree to which the Plan's objectives were achieved in 2022, presenting to the Board the corresponding proposal for payment.

- *2022-2025 Incentive Plan for PRISA Media, Santillana and PRISA's executives:*

At its meeting held on 26 April 2022, PRISA's Board of Directors, at the proposal of the CNRGC, approved a medium-term incentive plan benefiting some PRISA Media, Santillana and PRISA executives. Only one of the members of the senior management is a beneficiary of this Plan.

The plan is linked to the achievement of certain quantitative financial targets in fiscal years 2022, 2023, 2024 and 2025, and payable in shares.

At the proposal of the CNRGC, the Board of Directors has approved the Regulations for this Plan.

In 2023 the CNRGC assessed the degree to which the Plan's objectives were achieved in 2022, presenting to the Board the corresponding proposal for payment.

- *Verification of information concerning compensation for directors and senior managers contained in different corporate documents*

In 2022 the CNRGC reviewed the information concerning compensation for directors and senior managers contained in the annual and semi-annual financial information prior to its disclosure to the markets.

- *Review of the compensation policy applied to directors and senior management.*

In 2022 the CNRGC reviewed the application of the compensation policy for directors and senior management during 2021, verifying that all payments made during that year to those groups were in line with company compensation policy and with several resolutions adopted in that regard and, especially, with regard to directors, with Prisa's Directors Compensation Policy.

The same review has been conducted in 2023 for the 2022 fiscal year.

4.6. Corporate governance system

i. Internal regulations and recommendations on corporate governance:

In 2022, in line with the Company's aim of constantly updating and reviewing its corporate governance system and internal regulations, a part of its internal regulations was reviewed and updated, at the proposal or with the prior report of the CNRGC:

- In February 2022, the Board agreed to modify the Regulations of the Board of Directors and the Sustainability Policy, 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.
- The Board has also approved a Policy for Contributions to Patronage and Donations.
- Likewise, and within the framework of the Company's Compliance system, the Anti-Corruption Policy, the Anti-Trust Policy and the Gift Policy have been reviewed and updated. A new Data Protection Policy and a Code of Ethics for suppliers have also been approved.

Additionally, the Committee carried out a review of the Company's compliance with the CNMV's recommendations on corporate governance.

ii. Annual Corporate Governance Report

In 2022, the CNRGC proposed the Annual Corporate Governance Report for 2021 to the Board of Directors. In March 2023 the CNRGC will likewise propose the Corporate Governance Report for 2022 to the Board.

iii. Sustainability

In April 2022 the CNRGC examined and reported favorably on the Sustainability Report for 2021, which was approved by the Board of Directors.

As previously indicated, in February 2022 and at the CNRGC's proposal, the Board of Directors resolved to create a Sustainability Committee that is responsible for matters concerning sustainability, although in certain areas it will have to coordinate with the CNRGC and the Audit, Risks and Compliance Committee. Both the Regulations of the Board of Directors and the Sustainability Policy have been modified to provide for this reorganization of functions in terms of sustainability.

Likewise, at the Sustainability Committee's proposal and with a favorable report from the CNRGC, in March 2022 the Board of Directors appointed Ms. Rosa María Junquera as Grupo PRISA's Director for Sustainability

The new Sustainability Department represents an additional step toward achieving the objective of decidedly organizing and promoting Grupo PRISA's sustainability strategy.

iv. Information, communication and contacts with shareholders, institutional investors and proxy advisors policy:

The Company has a policy on information, communication and contacts with shareholders, institutional investors and proxy advisors that sets out the main principles governing PRISA's communication with these groups.

In 2022 the CNRGC verified application of the general principles and codes of conduct established in the Policy for 2021. The CNRGC conducted this verification again with regard to 2022.

v. Compliance

During 2022 the Committee worked on several initiatives conducted within the framework of the Company's compliance system:

- As mentioned previously, the Anti-corruption Policy, the Anti-trust Policy and Gifts Policy were reviewed and updated. A new Data Protection Policy and a Code of Conduct for suppliers were likewise approved.
- In other respects, the CNRGC approved the implementation of a project concerning ethical and corporate culture throughout the organization.

Among other initiatives, the NRGC approved a Grupo PRISA Leadership Style Guide to aid upper and middle managers in the mission to become social and professional models in the productive processes in which they participate, in line with PRISA's Code of Conduct.

4.7. Self-assessment of the Board

During 2022, a self-assessment was conducted of the composition and work of the Board of Directors and its committees during 2021. The performance of the Chairman of the Board, the executives directors, and the Chairmen of the Committees was also assessed. This assessment was done internally, without outside advice (since KPMG participated in the assessment of the year 2019 and the CNMV recommends seeking outside counsel at least once every three years).

The CNRGC delivered its report with the results of the assessment to the Board of Directors, which underscored the directors' positive perception of the work of all of the corporate bodies and other aspects, such as gender diversity.

The assessment process prompted suggestions fundamentally concerning the need to prioritize sustainability as one of the most significant objectives of the Board of Directors in 2022, as well as organizing initiatives in that regard among the board committees.

The Board approved a proposed action plan to correct the deficiencies detected, the following being among the most noteworthy:

- i. Expediting the Company's sustainability strategy with the creation of a Sustainability Committee and Sustainability Department, each headed by women.

Likewise, to reaffirm our devotion to sustainability, PRISA implemented a Sustainability Director Plan for 2022-2025, which defines the Company's ESG roadmap for that period.

- ii. Amendments to the Board of Directors Regulation to define the composition, functions, and powers of the new Sustainability committee, as well as to reorganize the powers of the other board committees with respect to matters involving sustainability.
- iii. The composition of the Audit, Risk and Compliance Committee has been reviewed and modified.

In 2023 a self-assessment was made of the functions and composition of the Board of Directors and its committees during 2022, which was conducted in collaboration with KPMG, as independent external consultant. The CNRGC has sent the Board a report with the results of the assessment, with a proposed action plan to correct the deficiencies detected.

4.8. Other responsibilities:

- i. Annual Work Plan.

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

ii. Annual Report on the Committee's Work.

In 2022 the CNRGC issued a report on the work that it undertook in 2021, which was made available to shareholders when the ordinary shareholders meeting was called.

Concerning the 2022 fiscal year, the CNRGC is issuing the present report, having taken into account the CNMV's Technical Guidelines in its preparation. This report will be made available to company shareholders.

5.- CONCLUSIONS

- i. The CNRGC's composition is diverse and as a group have a reasonable level of knowledge and experience required to address matters falling within its purview.
- ii. The members of the CNRGC 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 proceeded to address the matters over which it has powers in accordance with the provisions of the Board of Directors Regulation.
- iv. The objective of this CNRGC report 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 CNRGC in February 2023.