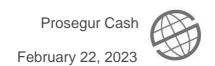


Annual Operations and Activity Report of the Audit Committee Financial Year 2022 Prosegur Cash 2/22/2023





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ANNEX I - RESPONSIBILITIES OF THE AUDIT COMMITTEE



#### 1. INTRODUCTION

Article 23.1 of the Regulations of the Audit Committee of Prosegur Compañía de Seguridad, S.A. ("**Prosegur Cash**" or the "**Company**") stipulates the annual preparation of a report on the operation of the Company's Audit Committee, in order to allow shareholders and other stakeholders to understand the activities carried out by the Company during the financial year.

In this regard, the Company's Audit Committee has agreed at its meeting held on February 22, 2023, to issue this annual report related to the operations and activities of the Prosegur Cash Audit Committee throughout the financial year 2022, with the scope established in article 23.2 Regulations of the Audit Committee.

This comprehensive document describes the main procedures carried out by the Company's Audit Committee from January 1, 2022 to December 31, 2022, the closing date of the financial year 2022.

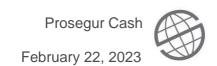
#### 2. AUDIT COMMITTEE REGULATIONS

The operation of the Audit Committee is regulated in the By-laws (Article 30), the Regulations of the Board of Directors (Article 17), and in the Audit Committee Regulations. This report is also issued in order to comply with the recommendations contained in the Technical Guide on Audit Committees approved by the Spanish National Securities Market Commission on June 27, 2017, and thereby to incorporate the best corporate governance practices.

All these texts are available to anyone on the Company's corporate website(<a href="www.prosegurcash.com">www.prosegurcash.com</a>), Corporate Governance section. Likewise, in compliance with recommendation 6 of the Code of Good Governance of Listed Companies approved by the Spanish National Securities Market Commission ("Code of Good Governance"), this document will be published on the Company's website sufficiently in advance of the holding of the Annual Shareholders' Meeting.

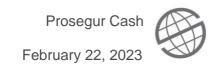
Article 17, section 4 of the Regulations of the Governing Body, and Articles 7 to 14 of the Regulations of the Audit Committee, develop the basic functions of the Audit Committee:

- Inform the General Meeting of issues arising in relation to the matters falling within the Committee's scope of action, particularly the outcome of audits, explaining how the audit contributed to the integrity of financial information and the Committee's role in the process.
- Ensure that the annual accounts presented by the Board of Directors to the General Meeting are drawn up in accordance with accounting regulations and, in cases where the auditor has included any caveats in its audit report, explain clearly at the General Meeting, through the Chairman of the Audit Committee, the Committee's opinion on its content and scope, making available to shareholders, at the time of calling the General Meeting, a summary of that opinion together with the rest of the proposals and reports.
- Submit proposals for selecting, appointing, re-electing and replacing external auditors to the Board of Directors; assume responsibility for the selection process in accordance with the legal requirements, and assume responsibility for the contractual terms and conditions and for regularly collecting information from the auditor about the audit plan and its execution; and ensure the independent performance of its duties.
- In relation to the external auditor: (i) examine, if the external auditor resigns, the circumstances behind this decision; (ii) ensure that the external auditor's remuneration does not compromise



the quality or independence of its work; (iii) ensure that the Company reports through the Spanish National Securities Market Commission (CNMV) the change of auditor as a relevant event accompanied by a statement about any potential disagreements with the outgoing auditor and, if applicable, explains the nature of such disagreements; (iv) ensure that the external auditor meets annually with the Board of Directors in plenary session to report on the work performed and on the changes in the Company's accounting situation and risks; (v) oversee the performance of the audit contract and ensure that the opinion on the annual accounts and the main content of the audit report are drafted clearly and precisely; and (vi) ensure that the Company and the external auditor adhere to current regulations on the provision of non-audit services, limits on concentration of the auditor's business and, in general, other requirements concerning the auditor's independence.

- Establish and maintain the pertinent relations with the external auditor in order to receive information on any matters that could pose a threat to its independence, for the examination thereof by the Committee, and any other information related to the audit process and, where appropriate, the authorization of services other than prohibited services, on the terms set forth in the Law, as well as any other communications provided for in audit legislation and in audit standards. In all cases, the Audit Committee must receive an annual declaration of independence from the auditor in relation to the entity or entities directly or indirectly related to the auditor, as well as detailed and itemized information on the additional services of any kind provided and the corresponding fees received from these entities by the auditor or by persons or entities related to the auditor pursuant to the provisions of the applicable legislation.
- Issue on an annual basis, prior to the issue of the auditor's report, a report expressing an opinion on whether the independence of the auditor has been compromised. This report must contain, in all cases, a reasoned assessment of the provision of each and every one of the additional services referred to in the preceding point, considered individually and as a whole, other than statutory audit services, and in relation to the rules on independence or to audit legislation.
- Supervise internal audit and, in particular: (i) ensure the independence and efficiency of the internal audit body; (ii) propose the selection, appointment and dismissal of the head of the internal audit service; (iii) propose the budget for this service; (iv) approve or propose to the Board of Directors the approval of the guidance and annual work plan of the internal audit department and the annual activity report, ensuring that its activity is mainly focused on relevant risks (including reputational ones); (v) receive periodic information about its activities; and (vi) verify that senior management takes into account the conclusions and recommendations of its reports.
- Oversee the preparation and presentation of mandatory financial information and submit recommendations or proposals to the Board of Directors aimed at safeguarding integrity. In relation to this, it is in charge of monitoring and assessing the preparation process and integrity of financial and non-financial information, as well as the systems for the control and management of financial and non-financial risks related to the Company and the Group, including operational, technological, legal, social, environmental, political and reputational or corruption-related risks, the proper delimitation of the consolidation perimeter, and the correct application of the accounting criteria, reporting on the foregoing to the Board of Directors.
- Oversee the efficacy of the Company's internal control and risk management systems, including tax risks, and discuss with the auditor any significant weaknesses of the internal control system identified in the course of the audit, all without compromising its independence.



For such purpose, as appropriate, it shall submit recommendations or proposals to the Board of Directors and establish the relevant time periods for their monitoring. In this context, it shall propose the risk control and management policy to the Board of Directors, which will identify and determine at least the following: (i) the different types of financial or non-financial risks (operational, technological, financial, legal, social, environmental, political and reputational, including risks related to corruption) faced by the Company, including contingent liabilities and other off-balance sheet risks among the financial risks; (ii) a risk control and management model based on different levels, with a risk-specialised commission for cases in which the industry standard requires it or if the Company deems it appropriate; (iii) setting the risk level that the Company deems acceptable; (iv) measures to mitigate the impact of identified risks if they materialise; and (v) the control and information systems to control and manage these risks.

- Oversee the operation of the risk control and management unit in charge of: (i) ensuring that risk management and control systems are functioning correctly and, in particular, that all major risks the Company is exposed to are adequately identified, managed and quantified; (ii) participating actively in the preparation of risk strategies and in key decisions about their management; and (iii) ensuring that the risk management and control systems effectively mitigate risks in accordance with the policy drawn up by the Board of Directors.
- Analyze and report on the economic conditions, accounting impact and, where applicable, the proposed exchange ratio of structural or corporate modifications planned by the Company, before they are submitted to the Board of Directors.
- Report, in advance, to the Board of Directors on all matters provided for in the Law and the Bylaws and, in particular, on: (i) the financial information which the Company must disclose periodically; and (ii) creation or acquisition of holdings in special purpose vehicles or companies domiciled in countries or territories considered to be tax havens.
- Review prospectuses and any other relevant information that the Board of Directors must provide to the markets and to their supervisory bodies.
- Establish and supervise a mechanism that allows employees and other persons related to the Company, such as directors, shareholders, suppliers, contractors or subcontractors, to report any potentially serious irregularities, including those of a financial or accounting nature or of any other kind related to the Company which they observe in the Company or its group. This mechanism must guarantee confidentiality and in any case provide for cases in which the communications can be made anonymously, respecting the rights of the whistleblower and the person reported.
- Specifically, the Audit Committee must receive information and, when appropriate, generate a report about the actions and decisions made by the Regulatory Compliance Division when performing its duties and specifically pursuant to the Company's Internal Code of Conduct, regarding the Securities Markets of the Company.
- Oversee the application of the general policy regarding the communication of economicfinancial, non-financial and corporate information, and regarding communication with shareholders and investors, proxy advisors and other stakeholders. It shall also monitor how the Company communicates and interacts with small and medium-sized shareholders.
- Report on related-party transactions and, in general, on the corresponding matters, in



accordance with Title IX of the Regulations of the Board of Directors.

- Ensure, in general terms, that the policies and systems established for internal control are effectively applied in practice.
- In connection with the framework agreements regulating the relations between the Company and Prosegur Compañía de Seguridad, S.A. (the "Framework Agreement"), perform the following functions:
  - Report in advance, with regard to its essential elements (price, term and purpose), about those related-party transactions between the Company and Prosegur Compañía de Seguridad, S.A., or between any of the companies of their respective groups, whose approval is reserved to the Board of Directors in accordance with the Framework Agreement.
  - Report in advance on those sections of the company's regular public information and annual corporate governance report that relate to the Framework Agreement and related operations between the Group and the Prosegur Group.
  - Report on situations in which business opportunities are detected between companies of the Group and the Prosegur Group, and monitor compliance with the provisions of the Framework Agreement in relation to this.
  - Periodically report on the compliance with the Framework Agreement.
  - Report in advance on any proposal to amend the Framework Agreement, as well as any transaction proposals aimed at ending any disagreements that may arise.
  - Report, prior to its approval by the Board of Directors, about the Annual Corporate Governance Report on related-party transactions and on risk control and management systems.
- Report, prior to its approval by the Board of Directors, about the Annual Corporate Governance Report on related-party transactions and on risk control and management systems.

Annex I contains a transcription of Articles 7 to 14 (Audit Committee Responsibilities) of the Audit Committee Regulations.

#### 3. MEMBERS AND OPERATION OF THE AUDIT COMMITTEE

### a. Members of the Audit Committee

Currently, the Company's Audit Committee has the following members:

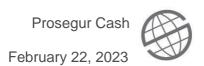
Chairman: Claudio Aguirre Pemán (Independent Director)

Members: Antonio Rubio Merino (Nominee Director)

Daniel Entrecanales Domecq (Independent Director)

Article 17 of the Regulations of the Board of Directors and Article 5 of the Regulations of the Audit





Committee state that "the Audit Committee shall be made up of a minimum of three and a maximum of five non-executive directors (...), who have the dedication, capacity and experience necessary to fulfil their duties".

At the date hereof, two of the members of the Company's Audit Committee are independent directors and one is a nominee director, and all of them as a whole and, in particular, its Chairman, have the necessary knowledge, skills and experience in accounting, auditing, finance, internal control, and management of both financial and non-financial risks.

The Board of Directors shall appoint a Chairman of the Audit Committee, always from among the independent directors on the Committee. The Chairman of the Audit Committee shall hold office for a maximum term of four (4) years, at the end of which s/he may not be reappointed until at least one (1) year has elapsed since her/his removal from such office, without prejudice to her/his continuity or reappointment as a member of the Committee.

The CVs of all Board Members are available on the corporate website (www.prosegurcash.com).

### b. Operation of the Audit Committee

The Audit Committee is an internal professional, permanent and consultative body, with no executive functions, with the powers to provide information, supervision, advice and proposals within the area of its competence.

The Audit Committee shall meet on a regular basis according to the needs, and at least four times a year (once per quarter), with the aim of reviewing the financial information that must be made public periodically by the Company, as a listed company, and, in any case, when called by its Chairman on his own initiative, at the request of at least two of its members, or when the Board of Directors requests the issuance of reports, the presentation of proposals or the adoption of agreements within the scope of their functions.

The call notice for ordinary meetings shall be issued at least three days in advance, by any legally valid means that evidences the date on which it was sent, and it shall be authorized with the signature of the Chairman of the Audit Committee or of the Secretary on the orders of the Chairman. Special Audit Committee meetings may be called by telephone and the advance notice period and other requirements indicated in this article shall not apply, where the circumstances so justify in the opinion of the Chairman.

Committee meetings shall be held at the venue indicated in the call notice. When decided by the Chairman of the Audit Committee, the meeting may be convened in different interconnected locations or remotely, by teleconference, videoconference or any other remote communication system that allows for the recognition and identification of attendees, permanent communication between them and intervention and voting, all in real time. The meeting will be considered as held at the location where the Chairman is. The Audit Committee members in attendance at any of the interconnected venues or remotely shall be considered for all intents and purposes as attendees of the same and sole Audit Committee meeting.

The Audit Committee shall be validly constituted where more than half of its members are present, in person or by proxy, at the meeting.

The Audit Committee, through the Secretary of the Board of Directors, may invite any of the Company's employees or executives and it may even determine that no other executive shall be



present. Likewise, the Audit Committee can invite any board member to participate, through the Secretary of the Board of Directors. Executives, employees or other directors, whether executives or otherwise, shall only attend Audit Committee meetings at the invitation of the Committee Chairman, to the extent and with the scope that the Chairman or any of its members considers necessary or appropriate in light of the issues to be discussed in each case, and they shall not attend the decision-making part of the Committee meetings. The Audit Committee may also require the presence of the external auditor at its meetings.

#### 4. MEETINGS AND MAIN ACTIVITIES OF THE FINANCIAL YEAR

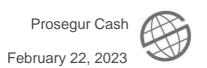
### a. Audit Committee Meetings and participants

During the financial year 2022, the Company's Audit Committee has met on 5 occasions. All of its members have participated in all cases.

Pursuant to Article 23 of the Audit Committee Regulations, its Chairman has informed the Board of Directors of the matters discussed and the decisions adopted by the Committee, at the following Board meeting and has made the minutes of its meetings available to the Board of Directors.

As a result of the Audit Committee meetings, the corresponding minutes are issued and made available to the members of the Board of Directors.

Its main activities are summarised below:



PROPOSALS BROUGHT **MAIN MATTERS ADDRESSED** DATE ATTENDEES **BEFORE THE BOARD** 2/22/2022 1. Separate and consolidated Favourable report to the Javier Hergueta Vázquez, Félix Annual Financial Board of Directors on Company CFO, Carbajo, Internal Statements and separate and Audit Management Reports for Director, the members of consolidated Annual fiscal year 2021, which Financial Statements the External Auditor David management reports and Management Ruiz-Roso Moyano and include the Annual Reports for financial Marta Frowein Fiter from Corporate Governance year 2021. Presentation Ernst & Young, S.L., and Report and the Report on José Antonio Lasanta. of the external auditor's Directors' Remuneration, as Company opinion on the individual CEO. well as the Non-financial participated throughout the consolidated and Information Statement meeting, addressing the annual accounts for which forms part of the different agenda items. financial year 2021. Consolidated Management Report. Presentation The Chairman of the Board Favourable report to the Analysts. Presentation of of Directors, Mr. Christian Roard on the work and conclusions of the Gut Revoredo, was also in Presentation to external auditor in relation to Analysts. attendance. the audit for the 2021 financial year, the Annual Favourable report to the Corporate Governance Board of Directors on Report (System of Internal several related-party Control over Financial transactions. Reporting, ICFR), and the Information Non-financial Favourable report to the (subject Statement Board of Directors on independent verification the Annual Corporate resulting from the ISAE Governance Report 3000 Report). 2021. 2. Report by the Internal Audit Department. Approval of the 2021 Activity Report. Review of 2021 objectives approval of 2022 objectives. Approval of the 2022 Work Plan and budget. Risk update. Monitoring of recommendations. 3. Related-party transactions. 4. Prior authorization of nonaudit work to be carried out by the external auditor (Ernst & Young). Report on its independence. 5. Approval of the Annual

Operations

Report

and

the Committee for financial year

of

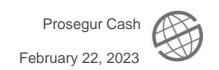
Activity Audit



2021.

6. Report on the Annual Corporate Governance Report for 2021.

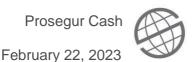




DATE	M	AIN MATTERS ADDRESSED	PR	OPOSALS BROUGHT	ATTENDEES
				FORE THE BOARD	
April 18, 2022	1.	Favourable report on the upstream merger whereby the Company intends to absorb Prosegur Global CIT, S.L.U.	-	Favourable report to the Board of Directors on the merger by absorption of Prosegur Global CIT, S.L.U. by the Company.	N/A (adoption of resolutions in writing without holding a meeting).
May 3, 2022		Report on Internal Audit activities and risk update.  Financial Information relating to the first quarter of financial year 2022.	-	Board of Directors on the Quarterly Financial Vá Report and Interim Directors on Directors on Directors on Directors on Directors on Several related-party Námes Válence Port to Directors on Directors on Directors on Reservation Directors on Directors on Directors on Reservation Directors on Directors on Reservation Directors on Reservation Directors on Directors on Reservation Directors on Reservation Directors on Directors on Reservation Directors on Reservation Directors on Direc	Félix Carbajo, Internal Audit Director, Javier Hergueta Vázquez, Company CFO, and Diolimar García, Miguel Soler and José Antonio Lasanta, Company CEO, participated in the meeting, addressing
	3.	Recommendation Letter by External Auditor on the Annual Accounts for 2021.	-		different agenda items.  The Chairman of the Board of Directors, Mr. Christian Gut Revoredo, was also in attendance.
	4.	Prior approval of non-audit services provided by the external auditor.			
	5.	Annual Data Protection Activities Report 2021			
	6.	Related-party transactions.			
	7.	Risk monitoring and control			
July 26, 2022	1.	Financial Information relating to the first half of financial year 2022.	-	Favourable report to the Board of Directors on the Half-yearly Financial Report and Interim Management Statement for the first quarter of financial year 2022, and Presentation to Analysts.	Javier Hergueta, Company CFO, Miguel Bandrés, head of the Investor Relations department, and Félix Carbajo, Internal Audit Director, participated in the meeting, addressing different agenda items.  The Chairman of the Board of Directors, Mr. Christian Gut Revoredo, was also in attendance.
	2.	Monitoring of Internal Audit activities, recommendations and risk update.			
	3.	Activity report by the Investor Relations department.			
	4.	Prior approval of non-audit services to be provided by the external auditor.			

DATE	MAIN MATTERS ADDRESSED	PROPOSALS BROUGHT BEFORE THE BOARD	ATTENDEES

October 26, 1. Financial Information relating - Favourable report to the Javier Hergueta, Company



2022

to the third quarter of financial year 2022.

- 2. Monitoring of Internal Audit activities, recommendations and risk update.
- Prior approval of non-audit work to be carried out by the external auditor.
- 4. Rollout of the external audit tender process for 2024, 2025 and 2026.
- 5. Related-party transactions.
- 6. Approval of the meeting calendar for 2023.

Board of Directors on the Quarterly Financial Report and Interim Management Statement for the third quarter of financial year 2022, and Presentation to Analysts.

- Favourable report to the Board of Directors on the rollout of a tender process to start the process to select an external auditor for financial years 2024, 2025 and 2026.
- Favourable report to the Board of Directors on a related-party transaction.

CFO, and Félix Carbajo, Internal Audit Director, participated in the meeting, addressing the different agenda items.

The Chairman of the Board of Directors, Mr. Christian Gut Revoredo, was also in attendance.

#### b. Preparatory meetings

In addition to the meetings held by the Company's Audit Committee during the financial year 2022, its Chairman has maintained regular contacts with the other members of the Committee, and has held preparatory meetings with Javier Hergueta Vázquez, Company CFO, Félix Carbajo Olleros, Internal Audit Director, the Secretary and the External Auditor of the Company (Ernst & Young), in preparation for the corresponding sessions of the Audit Committee.

#### 5. INDEPENDENCE OF THE EXTERNAL AUDITOR

The Audit Committee's work with the Company's external auditor forms part of the process of preparation and auditing of the Company's annual accounts, and may also include activities other than audit work, subject to approval by the Audit Committee.

In addition, the Audit Committee is in charge of reviewing the contracting conditions of the external auditor and supervising its independence in the course of its activity.

On the date hereof, the Company's Audit Committee has received from the Company's external auditor (Ernst & Young, S.L.) the declaration of its independence in relation to the Company and the Group, as well as the detailed and specific information about the additional services of any kind provided and the corresponding fees received, in compliance with the provisions of Article 9.8 of the Regulations of the Audit Committee.

In view of the work carried out by the external auditor during the financial year 2022 and of the fees received, the Audit Committee expresses a favourable opinion regarding the independence of the Company's external auditor.

#### 6. ASSESSMENT OF THE AUDIT COMMITTEE'S OPERATION AND PERFORMANCE





The Audit Committee considers that it has carried out its duties and fulfilled its responsibilities with diligence, efficiency, quality and professionalism, in compliance with the provisions of the Regulations of the Board of Directors and the Audit Committee. The Committee also values very positively the individual performance and contribution of each of its members.

### 7. FRAMEWORK AGREEMENT FOR RELATIONSHIPS WITH PROSEGUR COMPAÑÍA DE SEGURIDAD, S.A.

Prosegur Compañía de Seguridad, S.A. ("**PCS**", the controlling company of the "**Prosegur Group**") is a company listed in Spain and it owns, directly and indirectly, 79.418% of the Company's share capital on the date of this report. Pursuant to recommendation 2 of the Code of Good Governance<sup>1</sup><sub>3</sub> and in order to regulate relations between the two, the Company and PCS signed the Framework Agreement on February 17, 2017.

The Framework Agreement, the Board of Directors Regulations and the Audit Committee Regulations give the Audit Committee the responsibility to report on its compliance. In this regard, the Audit Committee has complied with the provisions of the Audit Committee:

- In the case of public information, due to having previously reported on those sections of the periodic public information and the annual corporate governance report of the Company that relate to the Framework Agreement and to related-party transactions between the Group and the Prosegur Group;
- in the case of related-party transactions between the Group and the Prosegur Group, due to having previously reported the essential elements (price, term and subject-matter) of related transactions between the Company and the Prosegur Group; and
- general regarding the fulfilment of the Framework Agreement, through the issuance of this document.

There have been no situations during the financial year 2022 in which business opportunities have been detected between the Company and the Prosegur Group or proposals to amend the Framework Agreement on which it was necessary for the Audit Committee to report.

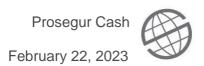
Finally, the Company has provided to PCS, diligently and within a reasonable period of time, in strict compliance with the Framework Agreement, the necessary information about the Company and its Group in order to enable PCS to comply with its legal and tax obligations and including, in particular:

- preparation of the annual accounts and their interim financial statements, both individual and consolidated;
- compliance with its unique and regular reporting obligations with the National Securities Market Commission and other authorities;
- design of the policy and coordination of the general strategies of the Prosegur Group, in which the Company is integrated;

<sup>&</sup>lt;sup>1</sup> When the parent company and a subsidiary of it are both listed, they should both publicly and accurately define: a) The respective areas of activity and possible business relationships between them, as well as those of the listed subsidiary company with the other companies in the group; b) The mechanisms provided to resolve any conflicts of interest that may arise.



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- taxation under the tax consolidation regime;
- obtaining, maintaining and updating credit ratings and providing information to institutional investors and financial analysts; and
- compliance with obligations assumed in financing and securities issue agreements.

#### 8. RELATED-PARTY TRANSACTIONS

In accordance with Title IX of the Board of Directors' Regulations and Article 14 of the Regulations of the Audit Committee (in addition to the Framework Agreement, as regards transactions with the Prosegur Group), the responsibilities of the Company's Audit Committee include reporting on certain transactions carried out with directors, with shareholders who hold a majority share, individually or jointly with others, including shareholders represented on the Board of Directors of the Company or other companies of the Group or persons related to them, prior to their approval by the Board of Directors.

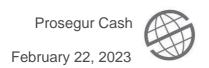
Article 40 of the Board Regulations establishes that:

- The power to approve related-party transactions, the amount or value of which is equal to or greater than 10% of total assets per the last annual balance sheet approved by the Company, shall lie with the shareholders' meeting.
- The Board of Directors formally reserves the approval, following a report by the Audit Committee, of all other related-party transactions.
- In no case shall a related-party transaction be authorized if a prior report has not been issued by the Audit Committee, save for what is stated in the following section. In its report, the Audit Committee must evaluate whether the transaction is fair and reasonable from the standpoint of the Company and, where applicable, of the shareholders other than the related party, and report on the assumptions on which the evaluation is based and on the methods used. The affected directors may not participate in the drafting of such report.
- The authorization of the Board of Directors shall not be required for transactions that simultaneously meet any of the following requirements: (i) they are transactions between companies forming part of the same group that are carried out in the ordinary course of management and on market conditions; or (ii) they are transactions governed by standard form agreements applied on an across-the-board basis to a large number of customers, entered into at prices or rates set generally by the person supplying the goods or services in question the amount of which is no more than 0.5% of the Company's net revenues.

These types of transactions will not require a prior report by the Audit Committee. However, the Board of Directors shall establish an internal procedure for periodic reporting and control of related-party transactions, in which the Audit Committee shall participate and which shall verify the fairness and transparency of such transactions and, where applicable, the fulfillment of the legal criteria applicable to the foregoing exceptions.

The Committee shall prepare this report on related-party transactions in compliance with the provisions referred to above.

During the financial year 2022, the Company has concluded the following related-party transactions



with the Prosegur Group, with the prior approval of the Board of Directors and a favourable report from the Audit Committee assessing the transaction, among others, from the point of view of equal treatment of shareholders and market conditions:

- installation of LEDS and solar panels in buildings occupied by Prosegur Cash, S.A. (beneficiary of potential savings generated by energy efficiency measures) and which are owned by Prosegur Gestión de Activos, S.L. (a subsidiary of Prosegur Compañía de Seguridad, S.A.).
- Non-renewal, or temporary renewal, upon expiration, as the case may be, of the lease agreements on certain real estate owned by Prosegur Gestión de Activos, S.L. (a subsidiary of Prosegur Compañía de Seguridad, S.A.) leased to the Company and its subsidiaries.
- Formalization of new real estate lease agreements between Prosegur Gestión de Activos, S.L. (a Prosegur Group subsidiary), as real estate owner and lessor, and the Company, as lessee, according to the clauses of the framework lease agreement of January 1, 2017.
- Execution of a series of combined works between Prosegur Gestión de Activos, S.L. (a Prosegur Group subsidiary), as real estate owner and lessor, and the Company, as lessee, on the terms of the framework agreement for combined works dated April 25, 2018.
- Update of the management support services agreement between Prosegur Gestión de Activos, S.L. (a Prosegur Group subsidiary), provider of the management support services, and the Company, dated August 1, 2016.
- Formalization of a new lease agreement, whereby the IT Cash team is relocated to the Planta Florida building owned by Prosegur Group.
- Update of the annex to the trademark license agreement between Prosegur Compañía de Seguridad, S.A. and the Company.
- Transfer of personnel (45 employees) from Prosegur Compañía de Seguridad, S.A. to the Company, assigned to the areas of Central Prevention Unit (CPU), Controlling and heavy Fleet Management of the Prosegur Cash business.

The economic details of all of these transactions are included in the explanatory report of the annual accounts and in the Company's Annual Corporate Governance Report for 2022.

The Board of Directors has authorized the aforementioned related-party transactions with the abstention of the nominee directors appointed in representation of PCS.

#### 9. CODE OF ETHICS

The Audit Committee has supervised, at all the meetings held during the financial year 2022, the operation of the anonymous whistleblower channel, which can be used by anyone, even people outside Prosegur Cash (Ethics Channel).

In this regard, it has received and monitored detailed information and tracked the resolution of complaints related to irregularities of potential significance for breaches of Prosegur's Code of Ethics and Conduct and for actions within the application of the anti-fraud policies included in the company's Code of Ethics and Conduct.

#### 10. INTERNAL CONTROL, RISK MANAGEMENT AND INTERNAL AUDITS





The duties of the Audit Committee include supervising the Company's management and internal control procedures.

The following are the most noteworthy activities performed by the Internal Audit Department and supervised by the Audit Committee:

- © Conclusion and report on the projects contained in the annual work plan for 2022.
- Supervision of risk management and internal control of financial information.
- Receipt, analysis and conclusions of notifications received through the whistleblower channel.
- Preparation of half-yearly follow-up reports on the recommendations agreed in the internal audit work, in accordance with the established procedure. (For each incident, where necessary, one or more recommendations for its resolution are prepared and submitted to the audited area, specifying an action plan, the person responsible for implementing such plan and the expected date of resolution).

The Audit Committee has considered that the operation of the internal audit area and the performance of its manager are appropriate and that they have fulfilled their duties and responsibilities during financial year 2022.

The Committee has received the results and conclusions of the critical risk assessment conducted on a quarterly basis by the Risk Committee, including non-financial risks.



#### ANNEX I - RESPONSIBILITIES OF THE AUDIT COMMITTEE

#### Article 7. In relation to the General Shareholders' Meeting

The Audit Committee will inform the General Shareholders' Meeting about matters that relate to the Committee's scope of action particularly the outcome of audits. The Committee shall explain how the audit contributed to the integrity of financial information and the Committee's role in the process.

#### Article 8. In relation to the financial information

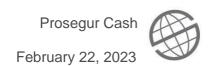
The Audit Committee has the powers to provide information, advice and proposals in relation to the Company's financial information:

- 1. Ensure that the annual financial statements presented by the Board of Directors to the General Meeting are drawn up in accordance with accounting regulations. In exceptional cases in which the account auditor has included in their audit report some caveat, the Chairman of the Audit Committee shall clearly explain in the General Meeting the opinion of the Audit Committee on its content and scope, and a summary of this opinion shall be made available to shareholders at the time of summoning of the General Meeting, together with the other proposals and reports of the Board of Directors.
- 2. Oversee the preparation and presentation of mandatory financial information and submit recommendations or proposals to the Board of Directors aimed at safeguarding integrity. In relation to this, it is in charge of monitoring and assessing the preparation process and integrity of financial and non-financial information, as well as the systems for the control and management of financial and non-financial risks related to the Company and the Group, including operational, technological, legal, social, environmental, political and reputational or corruption-related risks, the proper delimitation of the consolidation perimeter, and the correct application of the accounting criteria, reporting on the foregoing to the Board of Directors.
- 3. Inform the Board of Directors in advance about the financial information that the Company must publish on a regular basis.

#### Article 9. In relation to the external auditor

The Audit Committee has the powers to provide information, advice and proposals in relation to the auditor:

- Submit proposals for selecting, appointing, re-electing and replacing external auditors to the Board of Directors; assume responsibility for the selection process in accordance with the legal requirements, and assume responsibility for the contractual terms and conditions and for regularly collecting information from the auditor about the audit plan and its execution; and ensure the independent performance of its duties.
- 2. If the external auditor resigns, examine the circumstances behind this reason.
- 3. Ensure that the remuneration corresponding to the external auditor for its work does not compromise its quality or independence.
- 4. Ensure that the Company notifies through the National Securities Market Commission (CNMV)



of the change of auditor as a relevant fact and accompanies the notification with a statement on the possible existence of disagreements with the outgoing auditor and, if this is the case, of the content of the same.

- 5. Ensure that the external auditor meets with the plenary Board of Directors to report to it on the work done and on the progress of the Company's risk and accountancy situation.
- 6. Monitor compliance with the audit agreement, ensuring that the opinion on the annual accounts and the main content of the audit report are drafted in a clear and precise manner.
- 7. Ensure that the Company and the external auditor respect current regulations on providing services other than those of auditing, the limits on the auditor's concentration of business and, in general, other regulations regarding the independence of auditors.
- 8. Establish and maintain the pertinent relations with the external auditor in order to receive information on any matters that could pose a threat to its independence, for the examination thereof by the Committee, and any other information related to the audit process and, where appropriate, the authorization of services other than prohibited services, on the terms set forth in the Law, as well as any other communications provided for in audit legislation and in audit standards. In all cases, the Audit Committee must receive an annual declaration of independence from the auditor in relation to the entity or entities directly or indirectly related to the auditor, as well as detailed and itemized information on the additional services of any kind provided and the corresponding fees received from these entities by the auditor or by persons or entities related to the auditor pursuant to the provisions of the applicable legislation.
- 9. Issue on an annual basis, prior to the issue of the auditor's report, a report expressing an opinion on whether the independence of the auditor has been compromised. This report must contain, in all cases, a reasoned assessment of the provision of each and every one of the additional services referred to in the preceding point, considered individually and as a whole, other than statutory audit services, and in relation to the rules on independence or to audit legislation.

### Article 10. In relation to the internal audit area

The Audit Committee has the powers to provide information, advice and proposals in relation to the internal audit area:

- 1. Ensure the independence and effectiveness of the Company's internal audit area, which will functionally depend on the Chairman of the Audit Committee.
- 2. Propose the selection, appointing and dismissal of the head of the internal audit area.
- 3. Propose the budget of the internal audit area.
- 4. Approve or propose approval to the Board of Directors of the guidance and annual work plan of the internal audit area and the annual activity report, ensuring that its activity is mainly focused on relevant risks (including reputational ones).
- 5. Receive information about the activities of the internal audit area on a regular basis.
- 6. Verify that senior management takes the conclusions and recommendations in the internal audit area reports into account.



7. Assess the operations of the internal audit area and the performance of its manager, for which the Audit Committee will seek the opinion of the Chief Executive Officer and the Chief Financial Officer of the Company.

#### Article 11. In relation to the internal control and risk systems

The Audit Committee has the powers to provide information, advice and proposals in relation to the internal control and risks systems:

- 1. Promote, always within its competences, a culture in which risk is a factor that is taken into account in all decisions and at all levels across the Company.
- 2. Oversee the efficacy of the Company's internal control and risk management systems, including tax risks, and discuss with the auditor any significant weaknesses of the internal control system identified in the course of the audit, all without compromising its independence. For such purpose, as appropriate, it shall submit recommendations or proposals to the Board of Directors and establish the relevant time periods for their monitoring.
- 3. Propose the risk control and management policy to the Board of Directors, which will identify or determine at least the following: (i) the different types of financial or non-financial risks (operational, technological, financial, legal, social, environmental, political and reputational, including risks related to corruption) faced by the Company, including contingent liabilities and other off-balance sheet risks among the financial risks; (ii) a risk control and management model based on different levels, with a risk-specialised commission for cases in which the industry standard requires it or if the Company deems it appropriate; (iii) setting the risk level that the Company deems acceptable; (iv) measures to mitigate the impact of identified risks if they materialise; and (v) the control and information systems to control and manage these risks.
- 4. Oversee the operation of the risk control and management unit in charge of: (i) ensuring that risk management and control systems are functioning correctly and, in particular, that all major risks the Company is exposed to are adequately identified, managed and quantified; (ii) participating actively in the preparation of risk strategies and in key decisions about their management; and (iii) ensuring that the risk management and control systems effectively mitigate risks in accordance with the policy drawn up by the Board of Directors.
- 5. Ensure, in general terms, that the policies and systems established for internal control are effectively applied in practice.

#### Article 12. In relation to overseeing compliance

The Audit Committee has the powers to provide information, advice and proposals in relation to overseeing compliance:

- 1. Specifically, the Audit Committee must receive information and, when appropriate, generate a report about the actions and decisions made by the Regulatory Compliance Division when performing its duties and specifically pursuant to the Company's Internal Code of Conduct, regarding the Securities Markets of the Company.
- 2. Establish and supervise a mechanism that allows employees and other persons related to the



Company, such as directors, shareholders, suppliers, contractors or subcontractors, to report any potentially serious irregularities, including those of a financial or accounting nature or of any other kind related to the Company which they observe in the Company or its group. This mechanism shall guarantee confidentiality and in any case provide for cases in which the communications can be made anonymously, respecting the rights of the whistleblower and the person reported.

#### Article 13. In relation to the Framework Agreement

The Audit and Compliance Committee has the powers to provide information, advice and proposals in relation to the framework agreement of relations between the Company and Prosegur Compañía de Seguridad, S.A. (the "Framework Agreement"):

- 1. Report in advance, with regard to its essential elements (price, term and purpose), about those related-party transactions between the Company and Prosegur Compañía de Seguridad, S.A., or between any of the companies of their respective groups, whose approval is reserved to the Board of Directors in accordance with the Framework Agreement.
- 2. Report in advance on those sections of the company's regular public information and annual corporate governance report that relate to the Framework Agreement and related operations between the Group and the Prosegur Group.
- 3. Report on situations in which business opportunities are detected between companies of the Group and the Prosegur Group, and monitor compliance with the provisions of the Framework Agreement in relation to this.
- 4. Periodically report on the compliance with the Framework Agreement.
- 5. Inform in advance of any proposal to amend the Framework Agreement, as well as any transaction proposals aimed at ending any disagreements that may arise among its signatories during its implementation.

#### Article 14.- Other competencies

Without prejudice to any other tasks that may be assigned by law, the Bylaws or the Board of Directors, the Audit Committee also has the following powers of information, advice and proposal:

- 1. Analyse and report on the economic conditions, accounting impact and, when appropriate, proposed exchange ratio for operations that involve structural and corporate changes and have been planned by the Company, before they are submitted to the Board of Directors.
- 2. Inform the Board of Directors in advance about all the matters provided for by law and the Bylaws, and in particular about the creation or acquisition of equity participation in special purpose vehicles or companies headquartered in countries or territories that are considered to be tax havens.
- 3. Review prospectuses and any other relevant information that the Board of Directors must provide to the markets and to their supervisory bodies.
- 4. Report on related-party transactions and, in general, on the corresponding matters, in accordance with Title IX of the Regulations of the Board of Directors.



5. Supervise the implementation of the general policy on the communication of economic-financial, non-financial and corporate information, as well as communication with shareholders and investors, voting advisors and other stakeholders. It will also monitor how the Company communicates and interacts with small and medium-sized shareholders.