

**ANNUAL CORPORATE GOVERNANCE REPORT**

**ISSUER IDENTIFICATION**

YEAR END-DATE:

31/12/2025

Employer identification number (CIF):  
A87498564

Company name: **PROSEGUR CASH, S.A.**

Registered office: CALLE SANTA SABINA 8, 28007, MADRID, SPAIN

**ANNUAL CORPORATE GOVERNANCE REPORT**

**A OWNERSHIP STRUCTURE**

A1 Complete the following table on share capital and the attributed voting rights, including those corresponding to shares with a loyalty vote as of the closing date of the year, where appropriate:

Indicate whether company bylaws contain the provision of double loyalty voting:

No

Yes  Date of general meeting approval dd/mm/yyyy

Minimum period of uninterrupted ownership required by the bylaws

Indicate whether the company has awarded votes for loyalty:

No

Yes

Date of the last modification of the share capital	Share capital	Number of shares	Number of voting rights (not including additional loyalty-attributed votes)	Number of additional attributed voting rights corresponding to shares with a loyalty vote	Total number of voting rights, including additional loyalty-attributed votes
February 07, 2024	29,698,269.74	1,484,913,487	1,484,913,487	0	1,484,913,487

Number of shares registered in the special register pending the expiry of the loyalty period

Remarks

Indicate whether there are different classes of shares with different associated rights:

Yes  No

Class	Number of shares	Par value	Number of voting rights per share	Rights and obligations conferred

Remarks

A.2 List the company's significant direct and indirect shareholders at year end, including directors with a significant shareholding:

Name or company name of shareholder	% voting rights attributed to shares (including loyalty votes)		% of voting rights through financial instruments		% of total voting rights	From the total % of voting rights attributed to the shares, indicate, where appropriate, the % of the additional votes attributed corresponding to the shares with a loyalty vote	
	Direct	Indirect	Direct	Indirect		Direct	Indirect
Ms. Helena Revoredo Delvecchio	0	81.45%	0	0	81.45%	0	0
Mr. Alvaro Guzman de Lazaro Mateos	0	3.00%	0	0	3.00%	0	0

Remarks

Breakdown of the indirect holding:

Name or company name of the indirect owner	Name or company name of the direct owner	% of voting rights attributed to the shares	% of voting rights through financial instruments	% of total voting rights	From the total number of voting rights attributed to the shares, indicate, where appropriate, the additional votes attributed corresponding to the shares with a loyalty vote	
Ms. Helena	Prosegur	81.45%	0	81.45%	0	0

Revoredo Delvecchio	Compañía de Seguridad, S.A.					
Mr. Álvaro Guzmán de Lázaro Mateos	Azvalor Internacional, FI; Azvalor IBERIA, FI; AZVALOR LUX SICAV - AZVALOR INTERNATIO NAL; AZVALOR VALUE SELECTION SICAV AZVALOR LUX SICAV - AZVALOR ALTUM	3.00%	0	3.00%	0	0

Remarks
<p>Ms. Helena Revoredo Delvecchio, through Gubel, S.L. and Yiravira International, S.L., holds 398,597,015 shares of the Company, representing 73.13% of its share capital. Prosegur Compañía de Seguridad, S.A., in turn, owns 1,209,492,614 shares in the Company, representing 81.45% of its share capital and voting rights.</p> <p>Based on the information provided to the CNMV as a notice of significant holding dated 7 November 2025, Mr. Álvaro Guzmán de Lázaro Mateos controls INVERSIONES AZVALOR SL, which controls 100% of AZVALOR ASSET MANAGEMENT SGIIC S.A., a company that manages the different investment vehicles (i.e. Azvalor Internacional, FI; Azvalor IBERIA, FI; AZVALOR LUX SICAV - AZVALOR INTERNATIONAL; AZVALOR VALUE SELECTION SICAV; AZVALOR LUX SICAV - AZVALOR ALTUM) that hold the shares of the Company.</p>

Indicate the most significant changes in the shareholder structure during the year:

<b>Most significant changes</b>
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A.3 Specify, irrespective of the percentage, the year-end shareholding of the members of the Board of Directors who hold voting rights carried by shares of the company or through financial instruments, not including the directors identified in section A.2 above:

Name or corporate name of director	% voting rights attributed to shares (including loyalty votes)		% of voting rights through financial instruments		% of total voting rights	From the total % of voting rights attributed to the shares, indicate, where appropriate, the % of the additional votes attributed corresponding to the shares with a loyalty vote			
	Direct	Indirect	Direct	Indirect		Direct	Indirect		
Mr. Christian Gut Revoredo	0.22				0.22				
Mr. Jose Antonio Lasanta Luri	0.08				0.08				

<b>% of total voting rights held by the members of the board of directors</b>	<b>0.30%</b>
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Remarks

Breakdown of the indirect holding:

Name or company name of director	Name or company name of the direct owner	% voting rights attributed to shares (including loyalty votes)	% of voting rights through financial instruments	% of total voting rights	From the total % of voting rights attributed to the shares, indicate, where appropriate, the % of the additional votes attributed corresponding to the shares with a loyalty vote

Remarks

List the total percentage of voting rights represented on the board:

<b>% of total voting rights represented on the board of directors</b>	<b>0.0%</b>
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<b>Remarks</b>

A.4 Indicate, where applicable, any family, commercial, contractual or corporate relationships between owners of significant holdings, insofar as these are known by the company, unless they are insignificant or arise from ordinary trading or exchange activities, except for those reported in section A.6:

<b>Name or company name of related-party</b>	<b>Nature of relationship</b>	<b>Brief description</b>
N/A		

A.5 Indicate, where applicable, any commercial, contractual or corporate relationships between owners of significant holdings and the company and/or group, unless they are insignificant or arise in the ordinary course of business:

<b>Name or company name of related party</b>	<b>Nature of relationship</b>	<b>Brief description</b>
Prosegur Compañía de Seguridad, S.A. (itself or through the companies of its Group)	Commercial and contractual	Provision of services; sale and purchase of goods; licensing of intangible assets; real estate lease; financing.

A.6 Describe the relationships, unless insignificant for the two parties, that exist between significant shareholders or shareholders represented on the board and directors, or their representatives in the case of legal-entity directors.

Explain, as the case may be, how the significant shareholders are represented. Specifically, indicate those directors appointed to represent the significant shareholders, those whose appointment was proposed by the significant shareholders, or those related to significant shareholders and/or entities in its group, specifying the nature of such relationships. In particular, mention the existence, identity and post of any directors of the listed company, or their representatives, who are in turn members or representatives of members of the Board of Directors of companies that hold significant shareholdings in the listed company or in group companies of these significant shareholders.

Name or company name of related director or representative	Name or company name of related significant shareholder	Name of the company in the group of the significant shareholder	Description of relationship / position
Mr. Christian Gut Revoredo	Ms. Helena Revoredo Delvecchio	Prosegur Compañía de Seguridad, S.A.	<ul style="list-style-type: none"> <li>- First degree consanguinity relationship with Ms. Helena Revoredo Delvecchio.</li> <li>- Managing Director of Prosegur Compañía de Seguridad, S.A.</li> </ul>
Mr. Christian Gut Revoredo	Ms. Helena Revoredo Delvecchio	Gubel, S.L.	<ul style="list-style-type: none"> <li>- First degree consanguinity relationship with Ms. Helena Revoredo Delvecchio.</li> <li>- Director and non-controlling shareholder of Gubel, S.L.</li> </ul>
Mr. Christian Gut Revoredo	Ms. Helena Revoredo Delvecchio	Yirayira International, S.L.	<ul style="list-style-type: none"> <li>- First degree consanguinity relationship with Ms. Helena Revoredo Delvecchio.</li> <li>- Non-controlling shareholder of Yirayira International, S.L.</li> </ul>
Ms. Chantal Gut Revoredo	Ms. Helena Revoredo Delvecchio	Prosegur Compañía de Seguridad, S.A.	<ul style="list-style-type: none"> <li>- Proprietary director of the Company representing Prosegur Compañía de Seguridad, S.A.</li> <li>- First degree consanguinity relationship with Ms. Helena Revoredo Delvecchio.</li> <li>- Director of Prosegur Compañía de Seguridad, S.A.</li> </ul>
Ms. Chantal Gut Revoredo	Ms. Helena Revoredo Delvecchio	Gubel, S.L.	<ul style="list-style-type: none"> <li>- First degree consanguinity relationship with Ms. Helena Revoredo Delvecchio.</li> <li>- Director and non-controlling shareholder of Gubel, S.L.</li> </ul>
Ms. Chantal Gut Revoredo	Ms. Helena Revoredo Delvecchio	Yirayira International, S.L.	<ul style="list-style-type: none"> <li>- First degree consanguinity relationship with Ms. Helena Revoredo Delvecchio.</li> <li>- Director and non-controlling shareholder</li> </ul>

			of Yirayira International, S.L.
Ms. Bárbara Gut Revoredo	Ms. Helena Revoredo Delvecchio	Prosegur Compañía de Seguridad, S.A.	<ul style="list-style-type: none"> <li>- Proprietary director of the Company representing Prosegur Compañía de Seguridad, S.A.</li> <li>- First degree consanguinity relationship with Ms. Helena Revoredo Delvecchio.</li> </ul>
Ms. Bárbara Gut Revoredo	Ms. Helena Revoredo Delvecchio	Gubel, S.L.	<ul style="list-style-type: none"> <li>- First degree consanguinity relationship with Ms. Helena Revoredo Delvecchio.</li> <li>- Chairperson, director and non-controlling shareholder of Gubel, S.L.</li> </ul>
Ms. Bárbara Gut Revoredo	Ms. Helena Revoredo Delvecchio	Yirayira International, S.L.	<ul style="list-style-type: none"> <li>- First degree consanguinity relationship with Ms. Helena Revoredo Delvecchio.</li> <li>- Chairperson, director and non-controlling shareholder of Yirayira International, S.L.</li> </ul>
Ms. Maite Rodríguez Sedano	Ms. Helena Revoredo Delvecchio	Prosegur Compañía de Seguridad, S.A.	<ul style="list-style-type: none"> <li>- Proprietary director of the Company representing Prosegur Compañía de Seguridad, S.A.</li> <li>- Financial Director of Prosegur Compañía de Seguridad, S.A.</li> </ul>

<b>Remarks</b>
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**Name or company name of the related director:**

Mr. Christian Gut Revoredo

**Name or company name of the significant related shareholder:**

Ms. Helena Revoredo Delvecchio

**Description of the relationship:**

Ms. Helena Revoredo Delvecchio is the mother of Mr. Christian Gut Revoredo. Helena Revoredo Delvecchio is the controlling shareholder of GUBEL, S.L. and of Yiravira International S.L., and Mr. Christian Gut Revoredo is a shareholder of GUBEL S.L. and of Yiravira International, S.L., companies which control directly and indirectly 73.13% of Prosegur Compañía de Seguridad, S.A. As of 31 December 2025, Prosegur Compañía de Seguridad, S.A. owns 81.45% of the share capital of the Company.

**Name or company name of the related director:**

Ms. Chantal Gut Revoredo

**Name or company name of the significant related shareholder:**

Ms. Helena Revoredo Delvecchio

**Description of the relationship:**

Ms. Helena Revoredo Delvecchio is the mother of Ms. Chantal Gut Revoredo. Ms. Helena Revoredo Delvecchio is the controlling shareholder of GUBEL, S.L. and of Yirayira International S.L., and Ms. Chantal Gut Revoredo is a shareholder of GUBEL S.L. and of Yirayira International, S.L., companies which control directly and indirectly 73.13% of Prosegur Compañía de Seguridad, S.A. As of 31 December 2025, Prosegur Compañía de Seguridad, S.A. owns 81.45% of the share capital of the Company.

**Name or company name of the related director:**

Ms. Bárbara Gut Revoredo

**Name or company name of the significant related shareholder:**

Ms. Helena Revoredo Delvecchio

**Description of the relationship:**

Ms. Helena Revoredo Delvecchio is the mother of Ms. Bárbara Gut Revoredo. Ms. Helena Revoredo Delvecchio is the controlling shareholder of GUBEL, S.L. and of Yirayira International S.L., and Ms. Bárbara Gut Revoredo is a shareholder of GUBEL S.L. and of Yirayira International, S.L., companies which control directly and indirectly 73.13% of Prosegur Compañía de Seguridad, S.A. As of 31 December 2025, Prosegur Compañía de Seguridad, S.A. owns 81.45% of the share capital of the Company.

A.7 Indicate whether the company has been notified of any side agreements affecting it pursuant to articles 530 and 531 of the Spanish Companies Act

("LSC"). If so, describe them briefly and list the shareholders bound by the agreement:

Yes  No

Parties to side agreement	% of share capital affected	Brief description of agreement	Expiration date of the agreement, if any
<ul style="list-style-type: none"> <li>- Ms. Helena Revoredo Delvecchio</li> <li>- Mr. Christian Gut Revoredo</li> <li>- Ms. Chantal Gut Revoredo</li> <li>- Ms. Bárbara Gut Revoredo</li> <li>- Mr. Germán Gut Revoredo</li> </ul>	81.45%	<p>Syndication agreement with GUBEL S.L. whereby she holds control of the company, as defined by Article 42 of the Commercial Code, due to being able to dispose, pursuant to the syndication agreement, of a majority of that company's voting rights.</p> <p>The approval of that agreement was notified by Prosegur Compañía de Seguridad, S.A. as a significant event to the CNMV on 31 January 2020, with registration number 286383. Its novation and revision were communicated through a notice of other relevant information to the CNMV by Prosegur Cash, S.A. on 20 December 2024, with registration number 31887.</p>	30 years

Remarks

Indicate whether the company is aware of any concerted actions among its shareholders. If so, provide a brief description:

Yes  No

Parties involved in concerted action	% of share capital affected	Brief description of concerted action	Expiration date of the concerted action, if any

Remarks

Expressly indicate any amendments to or termination of such agreements or concerted actions during the year:

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A.8 Indicate whether there are any individuals or legal entities that exercise or may exercise control over the company in accordance with article 5 of the Securities Market Law: If so, identify:

Yes  No

Name or company name
Ms. Helena Revoredo Delvecchio

Remarks
Ms. Helena Revoredo Delvecchio holds control, as defined by article 42 of the Spanish Commercial Code, of Gubel, S.L. by virtue of the syndication agreement referred to in section A.6 above. Gubel, S.L. owns, directly or indirectly, 73.13% of the share capital of Prosegur Compañía de Seguridad, S.A. which, in turn, owns 81.45% of the Company as of 31 December 2025.

A.9 Complete the following table with details of the company's treasury shares:

At year-end:

Number of direct shares	Number of indirect shares (*)	% of total share capital
22,366,962		1.51%

Remarks

(\*) Through:

Name or company name of direct holder	Number of direct shares
<b>Total:</b>	

Remarks

Explain any significant changes during the year:

Explanation of significant changes
<p>As of 1 January 2025, the Company held 11,378,122 treasury shares, representing 0.77% of the share capital.</p> <p>During fiscal year 2025, the Company (i) has delivered 2,971,590 treasury shares in the context of remuneration plans for directors and executives and bonuses for employees, and (ii) has acquired 11,678,000 treasury shares pursuant to the share repurchase program approved by the Board of Directors on 18 December 2024, and communicated to the CNMV through a notice of inside information with registration number 2,532. In total, as of 31 December 2025, the Company's net treasury stock position has increased by 10,988,840 treasury shares with respect to the number of shares in its treasury stock on 1 January 2025. As of 31 December 2025, this figure is 22,366,962 treasury shares, representing 1.52% of the share capital</p> <p>Moreover, on 16 February 2026, the Company has published a treasury share form with the CNMV, in accordance with Spanish legislation, reporting a net position of 10,688,962 shares, representing 0.726% of the Company's share capital on that date.</p>

A.10 Provide a detailed description of the conditions and terms of the authority given to the Board of Directors to issue, repurchase, or transfer treasury shares.

Derivative acquisition of treasury shares

On 29 April 2025, the Company's Annual General Shareholders' Meeting resolved to authorise the Board of Directors, with express power to delegate said authority, to carry out a derivative acquisition of treasury shares, during a maximum term of five years, directly or through Group companies, under the provisions of the Spanish Corporate Enterprises Law (Ley de Sociedades de Capital), complying with the requirements laid down in the laws in force at any given time and on the following conditions:

- a. The acquisitions may be made directly by the Company or indirectly through its subsidiaries, and such acquisitions shall be formalized by way of a sale and purchase, swap or any other legally valid transaction.
- b. The par value of the shares to be acquired, added, if applicable, to that of the shares already directly or indirectly owned, shall not exceed the maximum percentage legally permitted at any given time.
- c. The acquisition price per share shall be at least the par value and at most the price quoted on the stock market on the acquisition date.
- d. This authorisation is granted for a term of five years.

It was expressly placed on record that this authorisation could be used in full or in part to acquire treasury shares to be delivered or transferred to directors or employees of the Company or of companies in its group, directly or as a result of the exercise of share options by such directors or employees, all in the framework of the compensation systems linked to the market value of Prosegur Cash, S.A. shares.

For the purposes of the last paragraph of article 146.1.a) of the Spanish Companies Act, authorisation was also hereby given for the shares acquired by the Company or by its subsidiaries in application of this authorisation to be used, in whole or in part, for delivery to employees or directors of the Company or of its subsidiaries, either directly or as a result of the exercise by such directors of employees of any share options they hold.

In addition, the Board of Directors was empowered, with express power of delegation and on the broadest terms, to exercise the authorisation given in this resolution and to carry out all the other aspects stipulated herein.

Lastly, the authorisation granted by the "Universal" Shareholders' Meeting of the Company held on 2 June 2021 was cancelled in the unused portion.

#### Share issue

On 29 April 2025, the Company's Shareholders' Meeting authorised the Board of Directors, as broadly as may be necessary in law, so that, in accordance with article 297.1.b) of the Spanish Companies Act, it may increase share capital on one or more occasions and at any time, within the period of five years from the date of said Shareholders' Meeting, up to the maximum amount equal to one-half of the Company's share capital at the date this resolution is passed.

Capital increases performed pursuant to this authorisation will be carried out by issuing new shares (with or without a share premium) the consideration for which will be monetary contributions. With respect to each increase, it will fall to the Board of Directors to decide whether the new shares to be issued are common, preferred, redeemable, non-voting or any other type permitted by law. In addition, the Board of Directors may establish, in relation to any aspect not established in this resolution, the terms and conditions of the capital increase and the characteristics of the shares, and may freely offer the new shares not subscribed within the period or periods of exercise of the preemptive subscription right. The Board of Directors may also establish that, in the event of an incomplete subscription, the share capital will be increased only by the amount of subscriptions made and amend the articles of the bylaws on the share capital and number of shares. The shares issued out of this authorisation may be used to cover the conversion of convertible shares issued or to be issued by the Company or companies in its Group.

In connection with capital increases carried out under this authorisation, the Board of Directors was authorised to exclude, in full or in part, preemptive subscription rights in the terms established in article 506 of the Spanish Companies Act, although this power was limited to capital increases carried out under said authorisation and under the authorisation to issue convertible securities and options approved at the same Shareholders' Meeting, up to the maximum amount, overall, of 10% of the Company's share capital at the date the resolution was passed.

The Company must request, where appropriate, the admission to listing on regulated markets, multilateral trading facilities or other secondary markets, organised or otherwise, official or non-official, domestic or foreign, of the shares issued pursuant to this authorisation, empowering the Board of Directors to perform all the necessary steps and acts for the admission to listing vis-à-vis the competent authorities of the domestic or foreign securities markets.

The Board of Directors was expressly authorised so that it could, in turn, delegate, pursuant to article 249.bis.l) of the Spanish Capital Companies Law, the powers delegated in that resolution.

Finally, the unused portion of the authorisation granted to the Board of Directors for the issuance of shares by the Universal General Shareholders' Meeting of the Company held on 2 June 2021 was rendered void.

A.11 Estimated free float:

	%
<b>Estimated free float</b>	<b>14.04%</b>

Remarks
This includes all the shares except for those ultimately owned by Ms. Helena Revoredo and Mr. Álvaro Guzmán de Lázaro Mateos and those which the Company has in treasury stock.

A.12 Indicate whether there are any restrictions (bylaw, legislative or of any other nature) placed on the transfer of shares and/or any restrictions on voting rights. In particular, indicate the existence of any type of restriction that may inhibit a takeover attempt of the company through acquisition of its shares on the market, and those regimes for the prior authorization or notification that may be applicable, under industry-specific regulations, to acquisitions or transfers of the company's financial instruments.

Yes  No

Description of restrictions

A.13 State whether the shareholders have resolved at a meeting to adopt measures to neutralize a take-over bid pursuant to the provisions of Law 6/2007.

Yes  No

If so, please explain the measures approved and the terms under which such limitations would cease to apply:

Explain the measures approved and the terms under which such limitations would cease to apply

A.14 Indicate whether the company has issued shares that are not traded on a regulated EU market.

Yes  No

Where applicable, state the different types of shares and, for each category of share, the rights and obligations they entail.

On 3 October 2025, the Company carried out an issuance of simple bonds for an aggregate amount of three hundred million euros (€300,000,000), which are traded on the Vienna MTF, a multilateral trading facility operated by Wiener Börse AG (“Vienna MTF”). The bonds have a unit nominal value of one hundred thousand euros (€100,000), a fixed annual interest rate of 3.38%, and maturity on 9 October 2030.

Furthermore, on 16 June 2025, the Company registered with AIAF, Mercado de Renta Fija, S.A. a commercial paper programme titled “AIAF PROSEGUR CASH 2025 Commercial Paper Programme” for a maximum outstanding amount at any given time of up to four hundred million euros (€400,000,000) (the “Programme”). The commercial paper issued under the Programme has a unit nominal value of one hundred thousand euros (€100,000) and a minimum maturity of three (3) business days and a maximum maturity of three hundred sixty-four (364) calendar days.

As of 31 December 2025, the Company has 14 outstanding issuances, with a total nominal amount of 149.6 million euros and a weighted average maturity of 218 days.

**B SHAREHOLDERS' MEETING**

B.1 State whether there are any differences between the quorum established by the LSC for General Shareholders' Meetings and those set by the company and if so, describe them in detail.

Yes  No

	Quorum % other than that established in article 193 of the LSC for general cases	Quorum % other than that established in article 194 LSC for the special cases described in article 194 LSC
Quorum required on first call		
Quorum required on second call		

Description of the differences

B.2 State whether there are any differences in the company's manner of adopting corporate resolutions and the manner for adopting corporate resolutions laid down in the Spanish Capital Companies Law (LSC) and, if so, explain:

Yes  No

Describe how it is different from the regime provided in the LSC.

	Qualified majority other than that established in article 201.2 LSC for the cases described in 194.1 LSC	Other cases requiring a qualified majority
% set by company for adopting corporate resolutions		

Describe the differences

B.3 Indicate the rules governing amendments to the company's bylaws. In particular, indicate the majorities required to amend the bylaws and any rules to protect shareholders' rights when amending the bylaws.

The Board of Directors is responsible for submitting any proposals to modify the Bylaws for the consideration and, if applicable, approval of the Shareholders' Meeting.

The full text of the proposed amendment(s) that the Board of Directors wishes to submit to the Shareholders' Meeting shall include a report by the directors on said proposed amendment(s) to the Bylaws.

All documents about the proposed amendment(s) to the Bylaws shall be available to the shareholders as from the time of the call of the Shareholders' Meeting where they will be submitted for approval. The proposed amendment(s) shall be clearly stated in the call notice, which shall also specify the shareholder's right to examine, at the registered office, and obtain the related documentation immediately and free of charge. The documentation shall also be accessible on the Company's corporate website.

Neither the Bylaws nor the Regulations of the Shareholders' Meeting stipulate a system of majorities required to amend the Bylaws other than that established by law.

**B.4 Give details of attendance at General Shareholders' Meetings held during the reporting year and the two previous years:**

Date of General Shareholders' Meeting	Attendance data				Total
	% physical presence	% by proxy	% distance voting		
			Electronic vote	Other	
29/04/2025	0.32	88.39	0.00	0.30	89.01
Of which Free Float	0.02	6.94	0.00	0.30	7.26
24/04/2024	0.31	91.2	0.00	1.41	92.92
Of which Free Float	0.01	9.75	0.00	1.41	11.17
06/06/2023	0.18	88.81	0.00	1.24	90.24
Of which Free Float	0.06	9.39	0.00	1.24	10.69

Remarks
At the Annual Shareholders' Meeting held on 29 April 2025, the electronic vote was 0.0023%, rounded down to 0.00%.
Moreover, at the Annual Shareholders' Meeting held on 24 April 2024, the electronic vote was 0.0008%, rounded down to 0.00%.

**B.5 Indicate whether there has been any item on the agenda at the shareholders' meetings held during the year that has not been approved by the shareholders.**

Yes  No

Items on the agenda that were not approved	% vote against

(\*) If the non-approval of the item was for a reason other than the votes against, explain this in the text part and indicate "n/a" in the "% vote against" column.

B.6 State whether the articles of association contain any restrictions requiring a minimum number of shares to attend general shareholders' meetings, or on distance voting:

Yes  No

Number of shares required to attend the shareholders' meeting	1,000
Number of shares required to vote remotely	1,000

Remarks
<p>Shareholders holding at least 1,000 shares are entitled to attend Shareholders' Meetings, provided their shares are registered in their name in the relevant record of book entries at least five days before the date on which the Meeting is to be held.</p> <p>Shareholders holding a smaller number of shares may grant a proxy to a shareholder that has the right to attend, and they may group together with other shareholders that are in the same situation until the necessary number of shares is reached, in which case the shareholders that have grouped together must grant a proxy to one of their number. The foregoing grouping together of shares must be specific to each Shareholders' Meeting and must be formalized in writing.</p> <p>Shareholders entitled to attend may, prior to the holding of the Shareholders' Meeting, cast their vote on the proposals relating to the items on the agenda in the call notice for any Shareholders' Meeting by delivering them or sending them by post or electronic communication.</p> <p>Shareholders entitled to attend may attend the Shareholders' Meeting using electronic or telematic means of distance communication provided that it is so resolved by the Board of Directors, which shall indicate in the call notice the means that may be used for such purpose since they meet the required security conditions to guarantee the identity of the shareholders, the effectiveness of their rights and the proper conduct of the meeting.</p>

B.7 State whether it has been established that certain decisions other than those established by law exist that entail an acquisition, disposal or contribution to another company of essential assets or other similar corporate transactions that must be subject to the approval of the General Shareholders' Meeting.

Yes  No

Explanation of decisions that must be submitted to the shareholders' meeting other than those established by law
<p>Article 5 of the Company's Regulations on Shareholders' Meetings authorises the Shareholders' Meeting to decide upon matters including (i) transactions that have an effect equivalent to a structural modification; (ii) the acquisition of essential assets, their transfer or contribution to another company; (iii) the transfer to subsidiaries of essential activities carried</p>

out, up until that time, by the Company, although the Company is the legal owner thereof; and (iv) operations the effect of which is equivalent to that of the liquidation of the Company. For the foregoing purposes, assets are deemed to be essential where the value of the transaction exceeds 25% of the value of the assets appearing on the Company's most recent balance sheet approved. In any event, they are matters that are explicitly or implicitly attributed to the Shareholders' Meeting by the applicable legal provisions.

- B.8 State the address of and way to access, on the company website, information on corporate governance and other information regarding General Shareholders' Meetings that must be made available to shareholders through the company website.

Address of the Company's corporate website: [www.prosegurcash.com](http://www.prosegurcash.com)  
Access to the Company's corporate governance information is available through: Home Page / Shareholders and Investors / Corporate Governance  
Access to information about the Company's General Shareholders' Meetings is available through: Home page / Shareholders and Investors / Corporate Governance / General Shareholders' Meeting

## C COMPANY'S ADMINISTRATIVE STRUCTURE

### C.1 Board of Directors

C.1.1 Maximum and minimum number of directors provided for in the bylaws:

<b>Maximum number of directors</b>	15
<b>Minimum number of directors</b>	5
<b>Number of directors set by the shareholders' meeting</b>	9

<b>Remarks</b>

C.1.2 Complete the following table with the members of the board:

<b>Name or company name of director</b>	<b>Representative</b>	<b>Category of director</b>	<b>Position on the board</b>	<b>Date of first appointment</b>	<b>Date of last appointment</b>	<b>Method of selection to Board</b>	<b>Date of birth</b>
Mr. Christian Gut Revoredo		Executive	Chairman	19/12/2016	29/04/2025	Shareholders' Meeting Resolution	20/04/1972
Mr. Juan Cocci		Other non-executive director	Vice Chairman	24/04/2024	24/04/2024	Shareholders' Meeting Resolution	28/02/1950
Mr. Jose Antonio Lasanta Luri		Executive	Managing Director	19/12/2016	29/04/2025	Shareholders' Meeting Resolution	30/01/1972
Mr. Claudio Aguirre Pemán		Independent	Lead independent director	17/03/2017	06/06/2023	Shareholders' Meeting Resolution	18/10/1955
Mr. Daniel Guillermo Entrecañales Domecq		Independent	Director	17/03/2017	06/06/2023	Shareholders' Meeting Resolution	25/06/1968
Ms. Chantal Gut Revoredo		Proprietary	Director	17/03/2017	06/06/2023	Shareholders' Meeting Resolution	21/01/1974
Ms. Ana Inés Sainz de Vicuña Bemberg		Independent	Director	17/03/2017	06/06/2023	Shareholders' Meeting Resolution	08/11/1962
Ms. Bárbara Gut Revoredo		Proprietary	Director	24/04/2024	24/04/2024	Shareholders' Meeting	29/05/1976

						Resolution	
Ms. Maite Rodríguez Sedano		Proprietary	Director	29/04/2025	29/04/2025	Shareholders' Meeting Resolution	09/10/1982

<b>Total number of directors</b>	9
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Indicate if any directors, whether through resignation or by a shareholders' meeting resolution, have left the board during the period subject to this report:

Name or company name of director	Category of the director at the time of cessation	Date of last appointment	Date of cessation	Specialised committees of which he/she was a member	Indicate whether the director left before the end of his or her term of office
Mr. Antonio Rubio Merino	Proprietary	01/06/2022	29/04/2025	Audit Committee	Before the end of his term of office
Ms. María Benjumea Cabeza de Vaca	Independent	06/06/2023	29/04/2025	N/A	Before the end of his term of office

<b>Reason for leaving the board if occurring before the term of office and other observations; information on whether the director sent a letter to the other directors and, in the case of departures of non-executive directors, explanation or opinion of director removed by the general meeting</b>
On 25 February 2025, Mr. Antonio Rubio Merino, proprietary director and member of both the Audit Committee and the Board of Directors, and Ms. María Benjumea Cabeza de Vaca, independent director and member of the Board of Directors, notified the Company's Board of Directors – and, in the case of Mr. Rubio Merino, also the Audit Committee – during the respective meetings held on that date, as well as by means of a letter addressed to each of the directors and to the Company, of their resignations as members of the Company's Board of Directors and, consequently, in the case of Mr. Rubio Merino, from the Audit Committee, both citing their intention to pursue other professional activities. This information was communicated through a notice of other relevant information on the CNMV's webpage on 25 February 2025, with registration number 32768.

C.1.3 Complete the following tables on the board members and their respective categories:

### **EXECUTIVE DIRECTORS**

Name or company name of director	Post in company's organisational chart	Profile
Mr. Christian Gut Revoredo	Chairman	<ul style="list-style-type: none"> <li>Degree in Economics and Business Studies,</li> </ul>

		<p>Colegio Universitario de Estudios Financieros (CUNEF).</p> <ul style="list-style-type: none"> <li>• MBA from INSEAD.</li> <li>• From 1998 to 2001, Mergers &amp; Acquisitions Department of Rothschild Bank.</li> <li>• Director of GUBEL, S.L. since 2002.</li> <li>• Director of of Prosegur Compañía de Seguridad, S.A. since 1997.</li> <li>• In 2004, he became part of the executive management team of Prosegur Compañía de Seguridad, S.A., as Executive Managing Director for Spain.</li> <li>• Managing Director of Prosegur Compañía de Seguridad, S.A. since 2008 and Executive Deputy Chair.</li> <li>• Director of Euroforum Escorial S.A. since 2006.</li> <li>• Member of the Board of Trustees of the Prosegur Foundation.</li> <li>• Director of GTV CAPITAL, S.C.R. since 2024.</li> </ul>
<p>Mr. José Antonio Lasanta Luri</p>	<p>Managing Director</p>	<ul style="list-style-type: none"> <li>• Degree in Business Administration and Management, Universidad Pontificia Comillas – ICADE (E4).</li> <li>• He worked at the consulting firm McKinsey and at Rothschild investment bank.</li> <li>• He joined Prosegur Group in 2004, where he has been Director of Strategy, Director of Corporate</li> </ul>

		Development, Director for Asia, Director of the Technology Business and Chief Financial Officer.
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<b>Total number of executive directors</b>	<b>2</b>
<b>% of total board members</b>	<b>22%</b>

<b>Remarks</b>

### **NON-EXECUTIVE PROPRIETARY DIRECTORS**

<b>Name or company name of director</b>	<b>Name or company name of significant shareholder represented or that nominated the director</b>	<b>Profile</b>
Ms. Bárbara Gut Revoredo	Prosegur Compañía de Seguridad, S.A.	<ul style="list-style-type: none"> <li>• New York University Tisch School of the Arts (1996-1999)</li> <li>• Secretary of the Board of Directors of Gubel, S.L. (2011-2019)</li> <li>• Chairman of the Board of Directors of Gubel, S.L., since 2019</li> </ul>
Ms. Chantal Gut Revoredo	Prosegur Compañía de Seguridad, S.A.	<ul style="list-style-type: none"> <li>• Degree in Economics and Business Administration from CUNEF (Centro Universitario de Estudios Financieros) and MBA from IESE Business School.</li> <li>• Member of the Board of Directors of Euroforum since 2001, currently serving as individual representative of the Deputy Chair.</li> <li>• Director of Prosegur Compañía de Seguridad, S.A. since 1997.</li> <li>• Member of the Board of Trustees of the Prosegur Foundation.</li> <li>• Head of Business Development at Gubel, S.L.</li> <li>• Member of the Council of the Hispanic Society of America (New York).</li> </ul>

Ms. Maite Rodríguez Sedano	Prosegur Compañía de Seguridad, S.A.	<ul style="list-style-type: none"> <li>• Degree in Economics from Universidad de Navarra.</li> <li>• Master in International Business (MIB) from ISDI (2019-2020).</li> <li>• Entered on the Official Auditors' Register (ROAC).</li> <li>• Senior management programme (PADE) of IESE (2025).</li> <li>• International Certification in Boards of Directors and Good Governance by IGE.</li> <li>• Course on International Economics at the London School of Economics.</li> <li>• Auditor at EY (2004-2010).</li> <li>• She joined Prosegur Group in 2010, where she has served as Head of Consolidation and Reporting, Deputy of the Finance Department, Director of Consolidation and Internal Control, Global Finance Director and, currently, CFO of the Prosegur Group.</li> </ul>
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<b>Total number of proprietary directors</b>	<b>3</b>
<b>% of total board members</b>	<b>33%</b>

<b>Remarks</b>

### **NON-EXECUTIVE INDEPENDENT DIRECTORS**

<b>Name or company name of director</b>	<b>Profile</b>
Mr. Claudio Aguirre Pemán	<ul style="list-style-type: none"> <li>• Degree in Economics and Business Studies, Universidad Complutense de Madrid.</li> <li>• MBA from the Instituto de Empresa de Madrid, and Advanced Management</li> </ul>

	<p>Program (AMP) from Harvard Business School.</p> <ul style="list-style-type: none"> <li>• Between 1981 and 2004, he mainly worked in investment banking, being Country Manager for Spain of The Chase Manhattan Bank and subsequently of Goldman Sachs Investment Banking based in London, where he resided for 17 years. He also held diverse positions of responsibility at European level in Merrill Lynch (CEO Global Investment Banking)</li> <li>• In 2004 he was founding shareholder of Altamar CAM Partners, where he currently holds the post of Executive Chairman.</li> <li>• Member of the Advisory Board of Marsh McLennan and of the International Advisory Board of Goldman Sachs &amp; Co.</li> </ul>
Mr. Daniel Entrecanales Domecq	<ul style="list-style-type: none"> <li>• Degree in Economics from Carroll School of Management at Boston College.</li> <li>• Former Project Manager at Unilever International Innovation Center in Milan, Marketing and Communication Director at Loewe (LVMH Group), and Managing Director at Grupo Cinnabar S.A.</li> <li>• Founding partner and Chair of Revolution Publicidad, S.L., a communications and advertising group.</li> <li>• Proprietary director of Acciona S.A.</li> <li>• Managing Director of Newco Entreriver, S.L.</li> <li>• President of the Organizing Committee for Madrid Horse Week.</li> <li>• Member of the Advisory Board at AON Iberia.</li> </ul>

	<ul style="list-style-type: none"> <li>• Founder and member of the managing body of the Cristine Bedford hotel group.</li> </ul>
Ms. Ana Inés Sainz De Vicuña Bemberg	<ul style="list-style-type: none"> <li>• Degree in Agricultural Economics from Reading University and Program for Management Development from Harvard University.</li> <li>• Former General Manager of Merrill Lynch International Bank in Spain.</li> <li>• Former member of the Board of Mobiel Dreams Factory of Asturbega, the Coca-Cola bottling company in Northern Spain, of Inmobiliaria Colonial, Acciona, S.A., Quilvest Switzerland Ltd., Zurich, and of Grupo Security, S.A.</li> <li>• Director of Altamar Capital Partners, Corporación Financiera Guadalmar S.L., Terold Invest, S.L., Bemberg Capital, S.A., Quilvest Capital Partners, S.A., Miscante H1 España, S.L., Hacienda Cañada Honda, S.L., Miscante Inversiones, SCR, S.A., and International Advisory Services, S.A.</li> <li>• Member of the Board of Trustees of Fundación ARPE.</li> </ul>

<b>Total number of independent directors</b>	<b>3</b>
<b>% of total board</b>	<b>33%</b>
<b>Remarks</b>	

Indicate whether any independent director receives from the company, or its group, any amount or payment other than standard director remuneration, or holds or has held, in the last year, a business relationship with the company or any group company, whether in their own name or as a significant shareholder, director or senior executive of an entity which holds or held said relationship.

In this case, include a statement by the board explaining why it believes that the director in question can perform his or her duties as an independent director.

Name or company name of director	Description of the relationship	Reasoned statement

### **OTHER NON-EXECUTIVE DIRECTORS**

Identify the other external directors, indicate the reasons why they cannot be considered either proprietary or independent, and detail their ties with the company or its management or shareholders:

Name or company name of director	Reasons	Company, executive or shareholder to whom the director is related	Profile
Mr. Juan Cocci	He does not meet the requirements established in article 529 duodecies of the Spanish Companies Act and of the Company's Corporate Governance System to qualify as an independent director, given that 5 years had not elapsed since the termination of his relationship with Prosegur Cash where he performed executive functions.	<b>Grupo Prosegur</b>	<ul style="list-style-type: none"> <li>• Degree in Business Management, Universidad Católica Argentina (UCA)</li> <li>• Postgraduate Degree in Negotiation, Universidad Católica Argentina (UCA)</li> <li>• Methods of the Harvard Negotiation Project, Harvard Law School</li> <li>• Postgraduate Degree in Senior Management, Instituto de Altos Estudios Empresariales (IAE)</li> <li>• General Manager of Cash Logistics and Cash Management, Commercial Director,</li> <li>• Internal Manager and Head of Invoicing, among others, of companies of the Prosegur Cash Group (1972 – 2001)</li> <li>• General Director for Argentina, Uruguay and Paraguay of Prosegur Cash (2007-2014)</li> <li>• Regional Corporate Director of LATAM, Prosegur Cash (2014)</li> <li>• CEO for Argentina, Chile, Uruguay y Paraguay, Prosegur Cash (2015 – 2016)</li> <li>• CEO LATAM Prosegur Cash (2016-2024)</li> <li>• Chairman of the Chamber of Argentine Cash in</li> </ul>

			Transit Companies, since 1983 <ul style="list-style-type: none"> <li>• Member of the Board of Directors of the Business Development Institute of Argentina until 2024.</li> <li>• Chairman of the Prosegur Argentina Foundation</li> <li>• Chairman of Transportadora de Caudales Juncadella, S.A., Prosegur Holding Cit Argentina, S.A. and Prosegur Gestión de Activos, S.A. until 2024.</li> </ul>
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<b>Total number of other non-</b>	<b>1</b>
<b>% of total board</b>	<b>11%</b>

<b>Remarks</b>

Indicate any changes that have occurred during the period in each director's category:

<b>Name or company name of director</b>	<b>Date of change</b>	<b>Previous category</b>	<b>Current category</b>
N/A			

<b>Remarks</b>
N/A

C.1.4 Complete the following table with information relating to the number of female directors at the close of the past 4 years, as well as the category of each:

	Number of female directors				% of total directors of each type			
	2025	2024	2023	2022	2025	2024	2023	2022
<b>Executive</b>	0	0	0	0	0%	0%	0%	0%
<b>Proprietary</b>	3	2	1	1	33%	20%	33.33 %	33.33 %
<b>Independent</b>	1	2	2	2	11%	20%	50.00 %	50.00 %
<b>Other non-executive</b>	0	0	0	0	0%	0%	0%	0%
<b>Total:</b>	4	4	3	3	44%	40%	33.33 %	33.33 %

Remarks

C.1.5 Indicate whether the company has diversity policies in relation to its Board of Directors on such questions as age, gender, disability, education and professional experience. Small and medium-sized enterprises, as defined in the Audit Law, must at least inform of the policy established in relation to gender diversity.

Yes  No  Partial policies

If so, describe these diversity policies, their objectives, the measures and the way in which they have been applied and their results over the year. Also indicate the specific measures adopted by the Board of Directors and the nomination and remuneration committee to achieve a balanced and diverse presence of directors.

If the company does not apply a diversity policy, explain the reasons why.

Description of the policies, their objectives, the measures and the way in which they were applied and their results
<p>The Company's Corporate Governance System, particularly the Director Candidate Selection Policy approved by the Board of Directors on 25 July 2017, and subsequently amended for the last time on 26 April 2023, establishes that candidates for the position of director will be selected based on an analysis of the needs of the Company and its group (the "Group") performed by the Sustainability, Corporate Governance, Appointments and Remuneration Committee (SCGARC).</p> <p>The Company seeks persons who are honourable, suitable, and of recognised calibre, competence, experience, qualification, training, availability and commitment to carry out their duties, who are integrated professionals whose professional career is aligned with the principles set forth in the Code of Ethics and Conduct and other corporate policies, and with the mission, vision and values of the Group.</p> <p>Their appointment will favour a diversity of knowledge, skills, experience, origin, age, nationality and gender, promoting an adequate balance on the Board of Directors as a whole that enriches the decision-making process and provides diverse points of view during debates on the matters for which the Board is responsible, all of this taking into account the nature, complexity and social and geographical context of the transactions performed by the Group. In addition, other criteria may also be taken into account.</p> <p>In any case, in the candidate selection process, any implicit biases that could imply any type of discrimination shall be avoided, in particular, any which hinder the selection of female members on the Board of Directors and which could prevent the number thereof from reaching at least the percentage required by the law at any given time, ensuring that such percentage complies with the recommendations and best practices of corporate governance.</p> <p>During fiscal year 2025, the Company's Shareholders' Meeting held on 29 April 2025, approved the reelection of Mr. Christian Gut Revoredo and Mr. Jose Antonio Lasanta Luri, both with the category of other executive directors, and the</p>

appointment of Ms. Maite Rodríguez Sedano, with the category of proprietary director. In this regard, the Company's Board of Directors and Sustainability, Corporate Governance, Appointments and Remuneration Committee concluded that nine members (bearing in mind the resignations of Mr. Antonio Rubio Merino and Ms. María Benjumea Cabeza de Vaca) are an adequate size for the Company's Board of Directors, and that with the aforementioned reelections and appointments, (i) the knowledge of the Board of Directors, as a whole, in matters such as auditing, accounting, risk management and financial and non-financial reporting, key areas of the Company and its group, would be enhanced; (ii) the knowledge of the Board of Directors, as a whole, in matters pertaining to the corporate purpose would be maintained; (iii) the average age of members of the Board of Directors would be reduced in favour of a greater diversity of viewpoints; and (iv) four directors would be women, thereby reaching a female presence of 44.44%, thus more than complying with Recommendation 15 of the CGG regarding the representation of the under-represented sex on the Board, contributing to the diversity of knowledge, experience, age and gender on the Board, thereby achieving a composition that enhances the richness of debate and decision-making. Furthermore, the Shareholders' Meeting concluded that the professional profiles of the candidates whose appointment or reelection was proposed were suitable for the Company's business activities and needs, enabling them to effectively perform their oversight and supervisory functions.

As a result of the foregoing appointments (and resignation), it is concluded that the Board of Directors has a diverse composition, considering multiple factors, including most notably: (i) the variety of capacities, skills and professional backgrounds contributed by the existence of a large majority of non-executive directors (77%, compared to 22% of executive directors), whose profiles are included in section C.1.3 of this report; (ii) a balanced presence of women and men (57% of non-executive directors are female, 33% of independent directors are female, and women represent 44% of the Board as a whole, in line with best corporate governance practices); and (iii) 33% of directors are independent directors.

In addition, the Company has a Diversity and Inclusive Growth Policy, approved by the Board of Directors on 27 July 2021 (and amended for the last time on 29 October 2024), based on favourable reports by the SCGARC of the same dates, which applies in all countries, lines of business and companies of the Company's Group in which the Prosegur Cash Group has control. Its purpose is to promote, protect and welcome inclusion, equality, and absence of discrimination in the Company and in relationships with its stakeholders, to guarantee a workplace committed to the principle of equal opportunities and conditions that promote the personal and professional development of the Company's human capital and to participate in the progress of the societies in which the Company operates, supporting them in eradicating inequality and exclusions.

The Diversity and Inclusive Growth Policy establishes specific commitments by areas (i.e., conciliation, promotion and active participation, harassment and communication), with specific lines of action.

Furthermore, the Diversity and Inclusive Growth Policy assigns to the SCGARC the responsibility for supervising the fulfilment of the objectives in relation to diversity. Thus, the SCGARC, at its meetings, evaluates the situation of the organization, placing special attention on diversity and equal promotion within the Company's Board of Directors and senior management.

The Company also has performed a number of cross-cutting actions published on its website, which show the ample awareness and commitment to diversity and equality within the Company and its Group. These actions include:

- a) Equality Plan: The Company has been a pioneer in equality matters among the companies operating in its sector, in the development and implementation of an Equality Plan within the organization. In this regard,

the Equality Plan, whose first edition was signed in 2011, reinforces the Company's commitment to equal treatment and job opportunities, staying at the forefront in the fight against gender inequality and discrimination. The measures of the current III Equality Plan (signed on 7 July 2023), implemented in the period 2023-2027, include most notably the increase of rights and measures for balancing personal, family and working life, such as non-remunerated time off for meetings with teachers of underage children or to care for minors, relatives over 65 years of age and dependents; as well as the change or adaptation of the workday to meet the needs of children under the age of 14 or dependent persons, among others.

Moreover, upon approval of this Plan, the Protocol for the Prevention and Response to Sexual Harassment and/or Gender-Based Harassment and Other Conduct Affecting Sexual Freedom has been updated, and a Support Protocol for Female Workers Who Are Victims of Gender-Based Violence has been developed, with two individuals appointed to ensure its implementation and compliance.

- b) Empowered Women Programme: Programme designed to attract, promote and support female talent within the organization, especially as regards women's projection in leadership positions, boosting their corporate promotion, initially launched in 2021. This programme is based on three main pillars: (i) awareness, through training sessions on gender equality; (ii) action, through the High Performing Women's programme, which monitors female employees with greater responsibilities and career potential, including specific ongoing training and safe spaces to express their concerns and experiences; and (iii) motivation, thanks to the #EmpoweredWomen scholarships open to all female employees regardless of their position, which bring training programmes to women who have not had the resources, time or encouragement necessary to access them, shining the light on their achievements and boosting their possibilities for internal promotion. In addition, the scholarship programme includes quarterly mentoring by senior women within the Company, providing personalised follow-up on career development plans and organising internal networking sessions.

The success of this initiative led to its expansion to 16 countries globally and to the launch of a second edition in 2023.

To date, around 400 women from all business units have participated in the programme, and work is underway on the launch of a third edition for 2026, which will cover an even broader range of professional categories with the aim of reaching all women across Prosegur.

In this regard, Empowered Women addresses both the Company's and the sector's needs in relation to the historic inequality in the treatment and opportunities afforded to women. Through the programme, the Company clearly demonstrates its commitment to the development of its female professionals and positions itself as a driver of change within the private security sector.

It should be noted that in 2024, the Prosegur Group was recognized as Best Women Talent Company by Intrama, which recognizes companies that stand out for their female talent management

- c) Execution of the Women Empowerment Principles (WEP): in 2022, the Company joined this initiative promoted by the UN Women in alliance with the UN Global Compact, in order to actively promote women's role in the workplace and continue with the firm commitment of ensuring equal opportunities. Our corporate commitment, as a UN Global Compact signatory company, is wholly aligned with the WEP, given that these principles reflect Prosegur's commitment to female talent.
- d) Signing of the Diversity Charter: in April 2023, the Prosegur Group joined as a signatory to the Diversity Charter along with more than 1,500 companies in Spain and 15,000 all over the European Union. Every year,

coinciding with the European Diversity Month, our commitment to the Diversity Charter is renewed.

- e) Participation in the Target Gender Equality 2023-2024 initiative: the Prosegur Group participated in this gender equality accelerator programme for companies belonging to the UN Global Compact. This participation reinforces the Company's aim of becoming a 100% equal opportunity organization and boosting its female leadership.

C.1.6 Explain the measures that may have been agreed by the nomination committee so that the selection procedures do not include any implicit bias that prevent the selection of female directors, and so that the company deliberately searches for and includes women with the appropriate profile among the potential candidates, enabling it to reach a balanced presence of women and men. Also indicate whether these measures include encouraging the company to have a significant number of female senior executives:

<b>Explanation of the measures</b>
<p>The Directors Selection Policy approved by the Board of Directors on 25 July 2017, and subsequently amended for the last time on 26 April 2023, as mentioned in Section C.1.5 above, expressly states that in the candidate selection process, the Company shall avoid any type of implicit bias that could entail discrimination and, in particular, that might hinder the selection of females as members of the Board of Directors, and prevent the number of females from being at least the percentage required by the law at any given time, ensuring that such percentage is aligned with the recommendations and best practices of corporate governance.</p> <p>To date, four (4) out of the nine (9) members of the Board of Directors are female: one (1) of them with the category of independent, and the remaining three proprietary directors. During fiscal year 2025, and in keeping with the commitments undertaken the preceding year, in accordance with the best practices of corporate governance and the provisions of the Directors Selection Policy, the Company appointed Ms. Maite Rodríguez Sedano as director with the category of proprietary.</p> <p>Additionally, Ms. Ana Inés Sainz de Vicuña Bemberg sits on the Sustainability, Corporate Governance, Appointments and Remuneration Committee and on the Audit Committee, and she has also been Chair of the Audit Committee since 29 April 2025.</p> <p>The Sustainability, Corporate Governance, Appointments and Remuneration Committee ensures that the procedures for selecting director candidates exclude any implicit bias.</p> <p>In this connection, as stated in section C.1.5, the Company also has a Diversity and Inclusive Growth Policy, the aim of which is, among others, to promote, protect and welcome inclusion, equality, and absence of discrimination within the Company and in the relationships with its stakeholders, and to participate in the progress of the companies in which the Company participates, supporting them to eradicate inequality and exclusion. That aim is pursued by establishing specific commitments (i.e., equality, protection of the family, effective work inclusion, intergenerational coexistence, international and multicultural nature, and the boosting of diversity by generating equal opportunities), with specific lines of action in matters such as selection and promotion practices, attraction of diverse profiles, promotion according to principles of equality and meritocracy and the establishment of specific diversity development plans.</p>

In addition, the Diversity and Inclusive Growth Policy assigns to the SCGARC the responsibility to supervise the fulfilment of objectives in relation to diversity. Thus, the SCGARC, at its meetings, evaluates the situation of the organization, placing special attention on diversity and equal promotion within the Company's Board of Directors and senior management.

The Company performs a number of cross-cutting actions that show its awareness and commitment to diversity and equality. These measures are described in section C.1.5, and are available on the Company's website, and favour the professional and personal development of women with the aim of enabling their access to senior management positions.

If in spite of any measures adopted there are few or no female directors or senior managers, explain the reasons for this:

Explanation of the reasons
N/A

C.1.7 Explain the conclusions of the appointments committee regarding verification of compliance with the policy aimed at promoting an appropriate composition of the Board of Directors.

The Appointments Committee considers that the Company is consistently applying the Director Candidate Selection Policy in the composition of the Board of Directors and in the selection of its members, and it also considers that the composition of the Board is suitable, balanced and diverse, taking into account the information contained in the two preceding sections of this report.

C.1.8 Explain, if applicable, the reasons why nominee directors have been appointed at the request of shareholders holding less than 3% of the share capital:

Name or company name of shareholder	Reason
N/A	

Indicate whether the Board has declined any formal requests for presence on the Board from shareholders whose equity interest is equal to or greater than that of others at whose request proprietary directors have been appointed. If so, explain why the requests were not granted:

Yes  No

Name or company name of shareholder	Explanation

C1.9 Indicate the powers, if any, delegated by the Board of Directors, including those relating to the option of issuing or re-purchasing shares, to directors or board committees:

Name or company name of director or committee	Brief description
Mr. José Antonio Lasanta Luri	The Company's CEO has been expressly delegated all the powers of the Board of Directors, except those which by law or under the Bylaws cannot be delegated.
Mr. Christian Gut Revoredo	Christian Gut Revoredo has been conferred the authority to perform general administration duties.

C.1.10 Identify any members of the Board who are also directors, representatives of directors or managers in other companies forming part of the listed company's group:

Name or company name of director	Company name of the group entity	Position	Does the director have executive powers?
Mr. Christian Gut Revoredo	Prosegur Compañía de Seguridad, S.A.	CEO and Executive Deputy Chair	Yes
Ms. Chantal Gut Revoredo	Prosegur Compañía de Seguridad, S.A.	Director	No
Ms. Maite Rodríguez Sedano	Prosegur Compañía de Seguridad, S.A.	Chief Financial Officer of the Prosegur Group	No
	Prosegur Gestión de Activos, S.L.U.	Individual representative of Prosegur Compañía de Seguridad, S.A.	Yes
	Compañía Ridur 2016, S.A.U.	Individual representative of Prosegur Compañía de Seguridad, S.A.	Yes
	Prosegur Gestión de Activos International, S.L.U.	Individual representative of Prosegur Gestión de Activos, S.L.U.	Yes
	Fundación Prosegur	Others	No
Mr. José Antonio Lasanta Luri	Prosegur Cash International, S.A.U.	Individual serving as representative of the sole director	Yes
	The Change group international (holdings) Limited	Chairman	No
	The Change Group International Plc	Chair	No

<b>Remarks</b>
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C.1.11 List the positions of director, administrator or representative thereof, held by directors or representatives of directors who are members of the company's board of directors in other entities, whether or not they are listed companies:

<b>Identity of the director or representative</b>	<b>Company name of the listed or non-listed entity</b>	<b>Position</b>
Mr. Christian Gut Revoredo	Gubel, S.L.	Director
	Euroforum Escorial, S.A.	Director
	Fundación Prosegur	Trustee
	GTV CAPITAL, S.A. S.C.R.	Director
Ms. Chantal Gut Revoredo	Euroforum Escorial, S.A.	Director's representative
	Fundación Prosegur	Trustee
	International Advisory Board of the Hispanic Society of America (New York)	Director
	International Council of Teatro Real (Madrid)	Director
	Board of Trustees of Museo Chillida Leku (Guipúzcoa)	Director
	Freecap, Investment SIL, S.A.	Deputy Chair
	Gubel, S.L.	Director
	Yirayira International, S.L.	Director
	Board of Real Club de Golf Valderrama	Second Deputy Chair
	Oana Sarl	Director
Mr. José Antonio Lasanta Luri	Talleres Eléctricos Industriales, S.L.	Sole Director
	Hispronet LATAM ATM Solutions DR, S.A.	Director

	LATAM ATM Solutions S.L.	Director
	LINFOX ARMAGUARD PTY LTD	Director
	ARMAGUARD TECHNOLOGY SOLUTIONS PTY LTD	Director
	INTEGRATED TECHNOLOGY SERVICES PTY LTD	Director
Mr. Daniel Guillermo Entrecanales Domecq	Newco Entreriver, S.L.	Managing Director
	Acciona, S.A.	Director
	Revolution Publicidad, S.L.	Director's representative
	Estudio Thinketing, S.L.	Director
	Cuartel Creativo, S.L.U.	Director's representative
	RK Madrid, S.L.U.	Director's representative
	FEVN Gestión Real Estate, S.L.U.	Director's representative
	CB Activos Hotel Estate, S.L.	Director's representative
	Cristine Bedfor Gestion, S.L.	Representative of director
	CB Activos Mahon, S.L.U.	Director's representative
	CB Activos Málaga, S.L.U.	Director's representative
	Christine Bedfor Hotel Mahon, S.L.U.	Director's representative
	Cristine Bedfor Hotel Málaga, S.L.U.	Director's representative
	Fundación Alalá	Trustee
Real Federación Hípica Española	Director	
Ms. Ana Inés Sainz de Vicuña Bemberg	Altamar Capital Partners, S.L.	Director
	Bemberg Capital, S.A.	Director

	Quilvest Capital Partners, S.A.	Director
	Corporación Financiera Guadalmar	Director
	Terold Invest, S.L.	Director
	Miscante H1 España, S.L.	Director
	Hacienda Cañada Honda, S.L.	Director
	Miscante Inversiones, SCR, S.A.	Director
	Fundación ARPE	Trustee
	International Advisory Services, S.A.	Director
Mr. Claudio Aguirre Pemán	Altamar CAM Partners	Chairman - CEO
	Advisory Board of Marsh McLennan	Director
	Advisory Board of Marmara Capital, S.L.	Chair
	International Advisory Board of Goldman Sachs	Director
Ms. Bárbara Gut Revoredo	Gubel, S.L.	Chair
	Proactinmo, S.L.	Director's representative
	Proactinmo Viviendas, S.L.	Director's representative
	Hispaninver S.L.	Director's representative
	Prorevosa, S.L.	Director's representative
	Agropecuaria Arroyo de la Virgen, S.L.	Director's representative
	GTV Capital, S.L.	Chair
	Proactinmo US Corp	Director
	Yirayira International, S.L.	Chair
Mr. Juan Cocci	Chamber of Argentinean Armoured Vehicle Companies	Chair
	Prosegur Argentina Foundation	Chair

Ms. Maite Rodríguez Sedano	Círculo de CFOs (CFO network)	Director
	SEGTECH VENTURES SCR SAU	Director
	Prosec Services Pte, LTD	Director
	Prosegur Gestión de Activos, S.L.U.	Director's representative
	Compañía Ridur 2016, S.A.U.	Director's representative
	Prosegur Gestión de Activos International, S.L.U.	Director's representative
	Fundación Prosegur	Others

Remarks
<p>The positions in foundations, museums, royal foundations and other cultural entities given as “director” or “advisory councils” where “director” or “representative of director” is indicated refer to “trustee” or “member” or “member of the board of trustees”, or to “representative of trustee or member”.</p> <p>The following is an indication of the positions highlighted in the table above that are remunerated:</p> <ul style="list-style-type: none"> <li>- The position of director of Ms. Chantal Gut Revoredo, Ms. Bárbara Gut Revoredo and Mr. Christian Gut Revoredo at Gubel, S.L. is remunerated.</li> <li>- Mr. Claudio Aguirre Pemán's shareholdings in Altamar CAM Partners and Marmara Capital, S.L. and his activity as member of the advisory boards of Marsh McLennan and Goldman Sachs, are remunerated.</li> <li>- The positions of Ms. Ana Inés Sainz de Vicuña Bemberg at Bemberg Capital, S.A., Quilvest Capital Partners, S.A., Miscante H1 España, S.L., Corporación Financiera Guadalmar, S.L., International Advisory Services Company, S.A. and Terold Invest, S.L. are remunerated.</li> <li>- The positions of Mr. Daniel Entrecanales Domecq as managing director at Newco Entreriver, S.L. and as director at Acciona, S.A. are remunerated.</li> </ul>

Indicate, where appropriate, the other remunerated activities of the directors or directors' representatives, whatever their nature, other than those indicated in the previous table.

Identity of the director or representative	Other paid activities

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<b>Remarks</b>

C.1.12 Indicate whether the company has established rules on the maximum number of company boards on which its directors may sit, explaining if necessary and identifying where this is regulated, if applicable:

Yes  No

<b>Explanation of the rules and identification of the document where they are regulated</b>
<p>The Regulations of the Board of Directors of the Company stipulate in article 8.5b that persons who are members of more than five boards of directors of companies other than the Company and the companies of its Group, or of Prosegur, Compañía de Seguridad, S.A. and the companies of its Group, may not be appointed to the Board of Directors of the Company.</p> <p>For these purposes, the boards of directors of the companies belonging to the same Group will be counted as one board; and the boards of asset-holding companies or of companies that are vehicles for or supplement the professional activity of the director, or that of his/her spouse, or spousal equivalent or closest relatives, shall not be counted.</p> <p>Exceptionally, and for duly justified reasons, the Board of Directors may release the Board member from this prohibition.</p>

C.1.13 Indicate the remuneration received by the Board of Directors as a whole for the following items:

Remuneration accruing in favour of the Board of Directors in the financial year (thousands of euros)	3,038
Amount of funds accumulated by current directors under long-term saving plans with non-vested economic rights (thousands of euros)	
Funds accumulated by current directors for long-term savings systems with unvested economic rights (thousands of euros)	
Funds accumulated by former directors for long-term savings systems (thousands of euros)	

<b>Remarks</b>

C.1.14 Indicate the members of senior management who are not, in turn, executive directors, and indicate the total remuneration paid to them during the year:

Name or company name	Position(s)
COUSO RUANO, MARINA	Director of Strategic Planning
ORO PRADERA, LUIS JAVIER	Director of Productivity and Innovation
HERGUETA VAZQUEZ, JAVIER	Finance Director
CARBAJO OLLEROS, FELIX	Director of Internal Audit

Number of women in senior management	1
Percentage of total senior management	20%

Total remuneration received by senior management (thousands of euros)	983
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C.1.15 Indicate whether the Board regulations were amended during the year:

Yes  No

Description of amendments

C.1.16 Specify the procedures for selection, appointment, re-election and removal of directors: the competent bodies, steps to follow and criteria applied in each procedure. List the competent bodies, steps to follow and criteria applied in each procedure.

#### 1. - SELECTION OF DIRECTORS

The selection of candidates to director is the responsibility of the Board of Directors which, with the advice and a report from the Sustainability, Corporate Governance, Appointments and Remuneration Committee, evaluates the needs of the Company and the Group in this respect. The Company seeks persons who are honourable, suitable, and of recognised calibre, competence, experience, qualification, training, availability and commitment to carry out their duties, whose appointment favours diversity of skills, experiences, origins, age, nationalities and gender within the Board of Directors to achieve an adequate balance on the Board of Directors as a whole which improves decision-making and provides multiple viewpoints to the discussion of the matters that come before the Board. All of this, taking into account the nature, complexity, and social and geographical context of the businesses carried out by the Company and the other companies in the Group. In addition, other criteria may also be taken into account.

Persons who are subject to any grounds of incompatibility or prohibition for holding the office of director, those who in any manner have interests opposed to those of the Company or its Group, or whose

membership on the Board of Directors could affect the Company's reputation, those who do not meet the requirements established in the Company's Corporate Governance System to serve as directors (including, in particular, the limitation on holding directorships in a number of boards exceeding the regulatory threshold), as well as directors or members of senior management of companies – domestic or foreign – in the security sector or in other sectors that are or may be competitors of the Company, its Group, or the parent company of the Company or its Group, and any individuals proposed by them in their capacity as shareholders, shall not be eligible to be considered as candidates for director of the Company. For clarification purposes, it is stated that the companies of the Group or of the group of the Company's parent shall not have the consideration of competitor of the Company

## 2. APPOINTMENT AND RE-ELECTION OF DIRECTORS

The Board members shall be appointed by the Shareholders' Meeting or by the Board of Directors in accordance with the provisions of applicable law.

Proposals for director appointments submitted for consideration to the Shareholders' Meeting by the Board of Directors and resolutions regarding appointments adopted by the Board by virtue of the powers of co-option legally attributed to it must be preceded by the relevant proposal (in the case of independent directors) or report (in the case of all other directors) of the Sustainability, Corporate Governance, Appointments and Remuneration Committee. Where the Board of Directors does not follow the recommendations or proposals of the Sustainability, Corporate Governance, Appointments and Remuneration Committee, it must explain the reasons for its decision and record them in the minutes.

The proposal must be accompanied by a supporting report from the Board of Directors that evaluates the competency, experience and merits of the proposed candidate, which will be attached to the minutes to the General Shareholders' Meeting or the Board of Directors' Meeting. The proposal to appoint or re-elect any non-independent director must also be preceded by a report from the Sustainability, Corporate Governance, Appointments and Remuneration Committee.

The term of the appointment as director is for three (3) years, and directors may be re-elected on one or more occasions for terms of the same duration. Independent directors may not remain as such for a continuous period of more than twelve (12) years, unless they go on to hold the position as proprietary director, executive director, or other external director.

The proposals to re-elect directors that the Board of Directors decides to submit to the Shareholders' Meeting must follow the same rules as for appointments, as well as a formal preparation process. This process will necessarily form part of a report issued by the Sustainability, Corporate Governance, Appointments and Remuneration Committee evaluating the quality of the work and the dedication to the position by the proposed directors during their preceding term.

## 3.- REMOVAL OF DIRECTORS

Directors shall cease to hold office on expiry of the term for which they were appointed or when so decided by the Shareholders' Meeting or the Board of Directors in exercise of the authority conferred upon them by the Law or the Bylaws.

The Board of Directors shall only propose the removal of an independent director before the end of the bylaw term for which he or she was appointed, when the Board deems there is just cause, following a report by the Sustainability, Corporate Governance, Appointments and Remuneration Committee. For these purposes, just cause shall be deemed to exist when directors take on new offices or responsibilities that prevent them from dedicating the necessary time to the performance of their functions as director, that breach the duties inherent in their office or become subject to any of the circumstances whereby the director is obliged to resign from their office. Such removal may also be proposed as a result of tender offers, mergers or other similar corporate transactions that give rise to a material change in the shareholder structure of the Company.

Directors must place their office at the disposal of the Board of Directors and tender their resignation, if the Board deems it appropriate, in the following cases:

a) When they cease to hold the executive positions to which their appointment as director is linked, or when

the reasons for which they were appointed no longer exist.

- b) When they are involved in any of the cases of conflict of interest or disqualification stipulated by law;
- c) When they are prosecuted for an alleged offense or are subject to a disciplinary proceeding for serious or very serious misconduct by the supervisory authorities.
- d) When they are severely reprimanded by the Audit Committee for having breached their obligations as directors.
- e) When their remaining on the Board of Directors might affect the Company's credit or reputation, or otherwise jeopardise its interests when situations arise in which they are involved, whether or not related to their action at the Company itself.

Directors must inform the Board of Directors of any criminal proceedings in which they appear as investigated parties and of any disciplinary proceedings for serious or very serious misconduct brought against them by the supervisory authorities and, in both cases, of the subsequent procedural developments. If the Board is informed or otherwise becomes aware of the situations mentioned in this paragraph and in point (e) of the previous paragraph, it must investigate the case as soon as possible and, having regard to the particular situation, will decide, following a report by the Sustainability, Corporate Governance, Appointments and Remuneration Committee, whether or not to take any measures, such as opening an internal investigation, asking the director to resign or proposing the director's removal. All of the above shall be duly reported in the Company's annual corporate governance report, unless there are specific circumstances that justify otherwise, which must be recorded in the minutes, without prejudice to any information that the Company must disclose, if appropriate, at the time it adopts the corresponding measures.

When a director leaves office before the end of their term of office, whether by resignation or by resolution of the Shareholders' Meeting, they shall sufficiently explain the reasons for their resignation or, in the case of non-executive directors, their views on the reasons for the removal by the Shareholders' Meeting, in a letter to be sent to all members of the Board of Directors. Without prejudice to the fact that all of the foregoing is reported in the annual corporate governance report, if it is relevant for investors, the Company shall publish an announcement of the departure as quickly as possible, including sufficient reference to the reasons or circumstances provided by the director. Directors must inform the Board of Directors of any criminal proceedings in which they appear as investigated parties and of any disciplinary proceedings for serious or very serious misconduct brought against them by the supervisory authorities and, in both cases, of the subsequent procedural developments. If a director is indicted or tried for any of the offences specified in corporate legislation, the Board of Directors shall investigate the matter as soon as possible and, in light of the specific circumstances, decide whether or not the director should continue to hold office.

**C.1.17 Explain to what extent the annual evaluation of the Board has given rise to significant changes in its internal organization and in the procedures applicable to its activities:**

<b>Description of amendments</b>
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In accordance with Recommendation 36 of the Code of Good Governance for Listed Companies approved by the Spanish National Securities Market Commission on February 18, 2015 and last revised on June 2, 2020 ("CGG"), the Sustainability, Corporate Governance, Appointments and Remuneration Committee has made a detailed assessment of the performance of the Board of Directors, its committees and its members in 2025, through individual questionnaires completed by the directors and the aggregate analysis of their results.

This evaluation concludes (i) that the Board of Directors has fulfilled its duties and responsibilities with due diligence and sufficient dedication, with the quality and efficiency of its functioning being assessed very positively, together with the appropriate preparation and conduct of its meetings, the adequacy and quality of the information provided, and the effective exercise of strategic, financial and risk oversight, including non-financial and compliance-related risks; (ii) that the Committees have an appropriate composition, a level of specialisation in line with their responsibilities, and they perform their functions with professionalism and technical rigour, contributing effectively to the Group's internal control and oversight system; and (iii) that the structure and size of the Board allow for an adequate diversity of knowledge, experience and perspectives, fostering critical analysis, constructive debate and an appropriate system of checks and balances in the supervision of executive management.

Furthermore, the assessment for fiscal year 2024 determined, among other matters, the need to appoint a director of the less represented gender within the Board of Directors, which took place during fiscal year 2025. Moreover, during fiscal year 2025, as a result of the assessment of 2024, an action plan was implemented which included the following, among other issues: (i) the duties of director have been facilitated with the implementation, through an action plan, of a new technological tool that permits digitalizing the functioning of the Board of Directors and its Committees and attaining greater operational efficiency in the meetings of those bodies, (ii) the reporting of certain transactions has been standardized and simplified; (iii) a training programme has been established regarding transversal matters, such as cybersecurity, artificial intelligence, sustainability and geopolitics, which supplements the access to the contents of Universidad Prosegur and the innovation seminars.

Describe the evaluation process and the areas evaluated by the Board of Directors with the help, if any, of external advisors, regarding the function and composition of the board and its committees and any other area or aspect that has been evaluated.

**Description of the evaluation process and the areas evaluated**

Pursuant to article 5 of the Regulations of the Board of Directors, the Board of Directors is responsible for general supervisory function, including, among others, the functioning of the Board of Directors itself.

Jointly with the Chairman of the Sustainability, Corporate Governance, Appointments and Remuneration Committee, the Chairman of the Board of Directors must organise and coordinate the periodic evaluation of the Board of Directors, its Committees, its members and the top executive of the Company.

For these purposes, every year, the Board of Directors assesses its own functioning and the performance of functions by the Company's Chairman and its first executive, based upon the report issued for said purposes by the Sustainability, Corporate Governance, Appointments and Remuneration Committee. It also conducts an annual assessment of the functioning of the Board committees, based upon the reports thereof presented to the Board of Directors.

To carry out the assessment process for fiscal year 2025, a questionnaire was sent to each director, in relation to the Board of Directors and the committees to which each one belongs, including numerous questions on (i) the quality and efficiency of the functioning of the Board of Directors and the committees; (ii) the size, composition and skills of the Board and the committees; and (iii) the performance and contribution of the directors, paying special attention to the Chairs of the different Board committees. Subsequently, interviews were held with the members of the Board of Directors and the committees.

**C.1.18 Breakdown, in the years in which the evaluation has been assisted by an external auditor, the business dealings that the consultant or any company in its group has with the company or any company in its group.**

N/A

**C.1.19 Indicate the cases in which directors must resign.**

Directors must place their office at the disposal of the Board of Directors and tender their resignation, if the Board deems it appropriate, in the following cases:

- a) When they cease to hold the executive positions to which their appointment as director is linked, or when the reasons for which they were appointed no longer exist. In particular, in the case of proprietary directors, when the shareholder or shareholders that proposed, required or determined their appointment, fully or partially sell or transfer their shareholding with the result of losing their status as a significant or sufficient shareholder to justify the appointment.
- b) When they are involved in any of the cases of conflict of interest or disqualification stipulated by law;
- c) When they are prosecuted for an alleged offense or are subject to a disciplinary proceeding for serious or very serious misconduct by the supervisory authorities.
- d) When they are severely reprimanded by the Audit Committee for having breached their obligations as directors.
- e) When their remaining on the Board of Directors might affect the Company's credit or reputation, or otherwise jeopardise its interests when situations arise in which they are involved, whether or not related to their action at the Company itself.

**C.1.20 Are qualified majorities other than those established by law required for any specific decision?**

Yes  No

If so, please describe any differences.

<b>Description of differences</b>

C.1.21 Indicate whether there are any specific requirements, apart from those relating to directors, to be appointed chairman of the board.

Yes  No

<b>Description of requirements</b>

C.1.22 Indicate whether the bylaws or board regulations set an age limit for directors:

Yes  No

	<b>Age limit</b>
<b>Chair</b>	
<b>Managing Director</b>	
<b>Director</b>	

<b>Remarks</b>

C.1.23 Indicate whether the bylaws or board regulations establish any term limits for independent directors other than those required by law or any other additional requirements that are stricter than those provided by law:

Yes  No

<b>Additional requirements and/or maximum number of years of office</b>	
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C.1.24 Indicate whether the bylaws or board regulations establish specific rules for the appointment of proxies on the board in favour of other board members, the procedure for doing so and, in particular, the maximum number of proxies a director may hold, as well as whether any restriction has been established as regards the categories of director that may be appointed as proxies, beyond the limits imposed by law. If so, briefly describe these rules.

The Bylaws stipulate that in the event of their absence, directors may be represented by another director at Board meetings by granting a proxy in writing, which should contain, to the extent possible, voting instructions. In any event, non-executive directors may only grant a proxy to another non-executive director.

The Regulations of the Board of Directors add that directors shall make every effort to attend Board meetings and, where they are unable to do so in person, shall ensure that any proxy they grant is to another director of the same category and includes the appropriate instructions.

C.1.25 Indicate the number of meetings held by the Board of Directors during the year. Also indicate, if applicable, the number of times the Board met without the chairman being present. Meetings where the chairman gave specific proxy instructions are to be counted as attended.

<b>Number of board meetings</b>	8
<b>Number of board meetings held without the chairman's presence</b>	0

<b>Remarks</b>

Indicate the number of meetings held by the lead independent director with the other directors, where there was neither attendance nor representation of any executive director.

<b>Number of meetings</b>	0
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<b>Remarks</b>

Indicate the number of meetings held by each Board committee during the year:

<b>Number of meetings held by the executive committee</b>	
<b>Number of meetings held by the audit committee</b>	4
<b>Number of meetings held by the appointments and remuneration committee</b>	4
<b>Number of meetings held by the appointments committee</b>	
<b>Number of meetings held by the remuneration committee</b>	
<b>Number of committee meetings</b>	

<b>Remarks</b>

C.1.26 Indicate the number of meetings held by the Board of Directors during the year with member attendance data:

<b>Number of meetings at which at least 80% of the directors were present in person</b>	8
<b>% of attendance in person out of total votes during the year</b>	95.95%
<b>Number of meetings held with attendance in person or proxies given with specific instructions, by all directors</b>	8
<b>% of votes cast in person and by proxies with specific instructions, out of total votes during the year</b>	100%

C.1.27 Indicate whether the individual and consolidated financial statements submitted to the Board for issue are certified in advance:

Yes  No

Identify, if applicable, the person/s who certified the individual and consolidated financial statements of the company for preparation by the Board:

<b>Name</b>	<b>Position</b>
Mr. Javier Hergueta Vázquez	Finance Director

<b>Remarks</b>

C.1.28 Explain the mechanisms, if any, established by the board of directors to ensure that the financial statements that the board presents to the shareholders' meeting are prepared in accordance with accounting legislation.

There are strict mechanisms for control by the Company's Finance Department on individual and consolidated financial statements so that they comply with the generally accepted accounting principles in Spain and International Financial Reporting Standards (IFRS).

Moreover, the Audit Committee's duties include dealing with the external auditor (at the date of this document, Ernst & Young, S.L.) and ensuring that the financial statements that the Board of Directors presents to the Shareholders' Meeting are prepared in accordance with accounting legislation, and in cases where the auditor has included any qualifications in its audit report, clearly explaining to the Shareholders' Meeting the Committee's opinion on the contents and scope thereof, making available to the shareholders a summary of that opinion. To this end, the Audit Committee maintains ongoing discussions with the external auditor when preparing the financial statements. The external auditor is also invited to an annual plenary session of the Board of Directors to inform the Board of the work it has carried out and the conclusions reached, and to evaluate the Company's accounting position and the risks to which the Company and its Group are exposed in relation to the relevant financial statements. It also attends several of the Audit Committee meetings to periodically update the members of this committee on its external audit work.

Furthermore, the Regulations of the Board of Directors state that the Board of Directors shall use its best endeavours to definitively draft the financial statements in such a way that no qualifications are established by the auditor, publicly explaining when the Board of Directors considers that it must maintain its own criteria, the content and the scope of the discrepancy.

In accordance with the Company's internal regulations, during financial year 2025, the Audit Committee has reported on the Company's financial information (separate and consolidated) prior to its approval by the Board of Directors and its submission to the National Securities Market Commission. In this regard, during financial year 2025, the Audit Committee

presented to the Board the following reports on the Company's annual, quarterly, and half-yearly financial information relating to 2024 and 2025, as the case may be:

- Report dated 25 February 2025, on the Annual Accounts of the Company and of its Consolidated Group, relating to financial year 2024.
- Report dated 29 April 2025, on the results of the first quarter of 2025.
- Report dated 23 July 2025, on the financial information relating to the first half of 2025.
- Report dated 28 October 2025, on the results of the third quarter of 2025.

The procedures followed to prepare and present the financial information and ensure the integrity thereof are described in detail in section F below, describing the mechanisms composing the internal control and risk management systems relating to the process of issuing that information.

The audit reports on the separate and consolidated Annual Accounts, prepared by the Board of Directors, have historically been issued without qualifications, as shown in the information on the Company contained on the website of the National Securities Market Commission ([www.cnmv.es](http://www.cnmv.es)).

### C.1.29 Is the secretary of the board also a director?

Yes  No

If the secretary is not a director, please complete the following table:

Name or company name of the secretary	Representative
Mr. Antonio Rubio Merino	
Remarks	
Mr. Antonio Rubio Merino was appointed as non-director secretary of the Board of Directors on 29 April 2025.	

### C.1.30 Indicate the specific mechanisms, if any, established by the company to preserve the independence of external auditors, financial analysts, investment banks and rating agencies, including how the legal provisions have been implemented in practice.

The Audit Committee is responsible for safeguarding the independence of the external auditors when exercising their duties. To this end, the Audit Committee shall ensure that the remuneration of the external auditors is sufficient without compromising their independence, and that the external auditor holds an annual meeting with the plenary session of the Board of Directors and periodically requests its presence at Audit Committee meetings to inform them about the work carried out and the progress of the Company's accounting situation and risks. In addition, the Chair of the Audit Committee holds working meetings about specific topics with the external auditor, depending on the needs of the Company.

Furthermore, the Regulations of the Board of Directors stipulate that the Board of Directors shall refrain from contracting the audit firms in respect of which the professional fees that are expected to be paid thereto, for all concepts, exceed 5% of their total revenue during the last fiscal year, and shall publicly inform of the overall fees that the Company has paid to the audit firm for services other than audit services. Moreover, in accordance with article 25.4) of the Audit Committee Regulations, the engagement of the auditor to provide non-audit services must be authorized by this Committee, if applicable according to the terms of legislation in force. In this regard, the auditor presented to the Company's Audit Committee, at all of the Audit Committee meetings held in 2025, a description of the non-audit services provided for the companies of the Company's Group, for their authorization, delivering different letters in which it confirmed that such services did not enter into any conflict of interest in relation to the auditor's independence, pursuant to the Audit Law and other applicable provisions, and confirming that, based on a threat analysis of those services, no significant threats were identified with regard to any one of them which could require implementing safeguarding measures.

The Committee exhaustively analyses potential threats to the independence of the external auditor and, in particular, the system for contracting services other than those that are prohibited in accordance with articles 5.4 and 6.2.b) of Regulation

(EU) 537/2014 of 16 April and the provisions of Title I, Chapter IV, Section 3 of the Spanish Audit Law 22/2015 (20 July) (Ley de Auditoria de Cuentas).

In light of the work performed, of the additional non-audit services rendered (taken individually and as a whole), and of the fees received by the external auditor, the Audit Committee assesses whether or not the external auditor's independence has been compromised, in accordance with the provisions of Article 17.4 f) of the Regulations of the Board of Directors, before the final audit report is issued. All of this is reported in the Audit Committee's Annual Operations and Activity Report.

As there are no specific measures to safeguard the independence of financial analysts, investment banks or rating agencies, this is covered by a Communication Policy with Company Shareholders, Institutional Investors and Proxy Advisors that promotes maximum transparency in financial reporting, the issuing of financial and strategic communications in a coherent and open way, and the realistic, balanced and understandable account of the Company's situation and prospects. Notwithstanding, the Company channels its relations with them through the Department of Investor Relations and General Secretary, basing them on the principle of objective and equal treatment, non-discrimination, professionalism, solvency, and independence in their assessments.

Moreover, the Company has various channels of communication, as indicated in the Communication Policy with Company Shareholders, Institutional Investors and Proxy Advisors and, in general, in the Company's Communication Policy, both published on the Company's website.

C.1.31 Indicate whether the company has changed its external auditor during the year. If so, please identify the incoming and outgoing auditor:

Yes  No

Outgoing auditor	Incoming auditor

If there were any disagreements with the outgoing auditor, please provide an explanation:

Yes  No

Explanation of the disagreements

C.1.32 Indicate whether the audit firm performs non-audit work for the company and/or its group and, if so, state the amount of fees paid for such work and the percentage they represent of the fees invoiced for audit work to the company and/or its group:

Yes  No

	Company	Group companies	Total
Amount for non-audit work (in thousands of euros)	99	41	140

<b>Amount for non-audit work / Amount for audit work (in %)</b>	<b>30.75%</b>	<b>3.32%</b>	<b>9.00%</b>
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<b>Remarks</b>

C.1.33 Indicate whether the auditors' report on the financial statements for the preceding year contains a qualified opinion or reservations. If so, indicate the reasons given to the shareholders at the shareholders' meeting by the chairman of the audit committee to explain the content and scope of such qualifications.

Yes  No

<b>Explanation of reasons given to shareholders and direct link to document made available to them in relation to this matter at the time of the call notice</b>

C.1.34 Indicate the number of consecutive years for which the current audit firm has been auditing the company's individual and/or consolidated financial statements. Also, indicate the number of years audited by the current audit firm as a percentage of the total number of years in which the financial statements have been audited:

	<b>Individual</b>	<b>Consolidated</b>
<b>Number of consecutive years</b>	<b>6</b>	<b>6</b>

	<b>Individual</b>	<b>Consolida</b>
<b>Number of years audited by the current audit firm / Number of years in which the have been audited (in %)</b>	<b>60%</b>	<b>60%</b>

C.1.35 Indicate and give details of any procedure to ensure directors receive the necessary information to prepare for meetings of the managing bodies sufficiently in advance:

Yes  No

<b>Details of the procedure</b>
The Regulations of the Board of Directors recognizes that directors have the broadest powers to inquire about any aspect of the Company, to examine its books, records, documents and other background information on its corporate transactions and to inspect all of its facilities. This right to information extends to the companies

in the Group. The exercise of the right to information may be channeled through the Chairman of the Board of Directors, the Secretary or the Chief Financial Officer of the Company, who shall handle requests from directors, providing the information directly to them, offering the appropriate contact persons at the relevant level within the organization or making arrangements to allow directors to conduct the desired examination and inspection in situ.

Furthermore, the Regulations of the Board of Directors stipulate that ordinary meetings of the Board of Directors must be called at least three days in advance, and that the meeting announcement must always include, except when justified, the meeting agenda (which shall specify the matters in respect of which the Board of Directors must adopt a decision or resolution) accompanied by the necessary background information. In this regard, the directors have a specific computer application, i.e., the directors' webpage, which facilitates the performance of their duties and the exercise of their right to information. That computer application (i) includes the information deemed appropriate for the preparation of meetings of the Board and its committees according to the agenda; (ii) includes the presentations and explanations that are to be given at Board meetings; and (iii) provides the directors with access to the minutes of the meetings of the Board and its committees, as well as to other information which the Board so decides.

The Regulations of the Board of Directors envisage the possibility for external directors to request the engagement, at the Company's expense, of legal, accounting, financial or other advisors or experts, in order to obtain assistance in the performance of their functions (that engagement being for specific problems of a certain scale and complexity that arise in the performance of the post).

Lastly, directors' obligations include properly preparing the meetings of the Board and of the committees to which they belong, being diligent in inquiring about the Company's progress and the matters to be discussed at those meetings.

C.1.36 Indicate and give details of whether the company has established rules obliging directors to inform the board or, as the case may be, resign when situations arise which affect them, whether or not related to their actions within the company itself, which could harm the company's name or reputation:

Yes  No

Explain the rules
<p>The Regulations of the Board of Directors establish cases in which the directors must relinquish their position on the Board of Directors and formalise, if the Board deems it appropriate, their resignation, including, among others, when their remaining on the Board might affect the credit or reputation of the Company or otherwise jeopardise its interests. Moreover, the Board Regulations and other policies within the Company's Corporate Governance System, including, in particular, the Director Candidate Selection Policy, establish the cases of conflict of interest in the post of director of the Company.</p> <p>Furthermore, the directors must also inform the Board of Directors of any criminal proceedings they are defendants in and any disciplinary proceedings initiated, and of any subsequent actions. If a director is indicted or tried for any of the offenses stated in corporate legislation, the Board of Directors shall investigate the matter as soon as possible and, in light of the specific circumstances, decide whether or not he or she should remain in office. All of the above shall be duly reported in the</p>

Company's annual corporate governance report, unless there are specific circumstances that justify otherwise, which must be recorded in the minutes, without prejudice to any information that the Company must disclose, if appropriate, at the time it adopts the corresponding measures.

C.1.37 Indicate, unless special circumstances have occurred which have been recorded in minutes, whether the board has been informed or has otherwise become aware of a situation affecting a director, whether or not related to the director's actions in the company itself, that may harm the company's name or reputation:

Yes  No

Name of director	Nature of the situation	Remarks

In the above case, indicate whether the board has examined the matter. If so, explain with reasons whether, given the specific circumstances, it has adopted any measure, such as opening an internal inquiry, requesting the director's resignation or proposing his or her dismissal.

Indicate as well whether the board's decision has relied on a report from the nomination committee.

Yes  No

Decision/action taken	Reasoned explanation

C.1.38 Give details of any significant agreements entered into by the company that will enter into force, be amended or terminated in the event of a change of control of the company due to a takeover bid, and their effects.

a) A syndicated credit facility for 300 million euros was signed between the Company and a syndicate of lenders on 10 February 2017. A novation of this agreement was completed on 7 February 2019 extending the maturity date by a further 5 years until February 2024, and on 3 February 2021, the maturity date was extended again until February 2026. That agreement was terminated in advance on 14 February 2025.

b) A syndicated loan agreement for a maximum amount of 45 million Australian dollars was signed on 11 September 2023, between the Australian subsidiary of the Company (in which the Company had a 35% stake as of 31 December 2025) as the borrower, and a company belonging to the Group of the majority shareholder of the Australian subsidiary, as guarantor, and a syndicate of lenders. On 10 December 2024, the Company became guarantor of the borrower's obligations under the loan, including as a case of breach (with the possibility of early termination of the contract and impossibility of being able to continue disposing of the loan) the change of control of Prosegur Cash.

c) Issue on 4 December 2017, as part of the fixed-income issue programme (Euro Medium Term Note Programme) of the Company, of ordinary bonds for the amount of 600 million euros with maturity on 4 February 2026. In the event of a change in control of the Company and subsequent lowering of the rating of the investment (BBB-), the holders could request the repurchase of the bonds.

d) On 31 March 2025, 22 April 2025, 22 May 2025, 12 June 2025, 27 June 2025 and 29 July 2025, Prosegur Cash signed five loan agreements with certain financial institutions in Spain, for an amount of 50, 25, 25, 75, 30 and 40 million euros, respectively, with a maturity of two, three and four years. In case of change of control, the lenders would cease to be obliged to make available to the Company the amounts required by it and could claim early repayment of the loan..

e) A syndicated credit facility executed on 14 February 2025, for a maximum amount of 300,000,000 euros initial maturity of 14 February 2030. As of 31 December 2025, this credit facility had not been drawn. In case of change of control, the lenders could cancel the commitments and declare the early maturity of the credit facility.

f) On 3 October 2025, simple bonds were issued for an aggregate amount of three hundred million euros (€300,000,000), maturing on 9 October 2030, and listed for trading on the Vienna MTF. In the event of a change of control of the Company accompanied by a specific rating downgrade as a consequence of such change of control, the bondholders would be entitled to request the early redemption of the bonds under the terms set out in the issuance documentation.

C.1.39 Identify, in individual form where directors are concerned and in aggregate form in all other cases, and provide detailed information on agreements between the company and its officers, executives and employees that provide indemnities, guarantee or “golden parachute” clauses for the event of resignation, unjustified dismissal or termination as a result of a takeover bid or other type of transaction.

Number of beneficiaries	1
Type of beneficiary	Description of the agreement
Chief Executive Officer	<p>The Professional Services Contract whereby the Managing Director provides his services to the Company recognises the former's right to receive a severance payment for the gross amount of 500,000 euros, which shall include and integrate any severance payment in lieu of notice provided for by Law, payable within ten days, if the termination thereof is voluntary by the Company, initiated by the Managing Director for causes attributable to the Company, or by mutual agreement.</p> <p>The Professional Services Contract of the Managing Director also includes a post-contractual non-competition covenant whereby, in case that contract is terminated for any cause and during the period of two years following the termination date, the Managing Director undertakes not to compete with the activities performed in the sectors where Prosegur Cash or the Prosegur Cash Group perform their activities, and not to provide services to Spanish or foreign companies that compete with Prosegur Cash or the Prosegur Cash Group. That post-contractual non-competition undertaking is remunerated with an amount of 78,000 euros gross per annum, which will be paid by the Company to the Managing Director in twelve equal monthly payments, within the last five days of each month while his Professional Services Contract remains in force.</p> <p>It is placed on record that the policy of the Company and of its Group is that contracts with certain categories of employees have post-contractual non-competition undertakings whereby, in case of termination of the contract for any reason and during the period of two years following its termination date, those employees undertake not to compete with the activities carried out in the sectors where Prosegur Cash or the Prosegur Cash Group perform their activities and not to provide services to Spanish or foreign companies that compete with Prosegur Cash or the Prosegur Cash Group. This non-competition undertaking is remunerated and paid in the payroll monthly in each of the payments established according to the applicable collective bargaining agreement (including extraordinary payments).</p>

Indicate whether, beyond the cases established by legislation, these agreements have to be communicated and/or authorized by the governing bodies of the company or its group. If so, specify the procedures, the cases envisaged and the nature of the bodies responsible for their approval or making the notification:

	<b>Board of directors</b>	<b>General Shareholders' Meeting</b>
<b>Body authorizing the clauses</b>	<b>No</b>	<b>No</b>

	<b>Yes</b>	<b>No</b>
<b>Is the shareholders' meeting informed of such clauses?</b>	<b>Yes</b>	

<b>Remarks</b>

## C.2 Committees of the Board of Directors

C.2.1 Provide details of all committees of the Board of Directors, their members, and the proportion of executive, nominee, independent and other non-executive directors forming them:

### AUDIT COMMITTEE

<b>Name</b>	<b>Position</b>	<b>Category</b>
Mr. Daniel Guillermo Entrecanales Domecq	Member	Independent
Mr. Claudio Aguirre Pemán	Member	Independent
Ms. Ana Sainz de Vicuña Bemberg	Chair	Independent

<b>% of executive directors</b>	0%
<b>% of proprietary directors</b>	0%
<b>% of independent directors</b>	100%
<b>% of other non-executive directors</b>	0%

<b>Remarks</b>

Explain the functions, including, where applicable, the additional ones to those legally envisaged, attributed to this committee and describe its procedures and organizational and operating rules. For each of these functions, briefly describe its most important actions during the year and

how it has exercised in practice each of the functions assigned to it by law, in the articles of incorporation or in other corporate resolutions.

The Audit Committee is an internal, standing, non-executive advisory body entrusted with informing, supervising, assessing, and proposing within the scope of its business operations. The most significant activities carried out by this body during the year are described in the Audit Committee Annual Report available at the Company's website ([www.prosegurcash.com](http://www.prosegurcash.com)).

The Audit Committee shall be comprised of a minimum of three and a maximum of five non-executive directors, with the dedication, capacity and experience necessary to carry out their duties. Diversity shall be sought in the composition of the Audit Committee. The majority of the members of the Audit Committee shall be independent directors. At least one of its members and, in particular its Chairman, should be appointed taking into consideration their knowledge and experience with respect to accounting, auditing, and financial and non-financial risk management. The Board of Directors will designate the Chair of the Audit Committee from among independent directors.

The post of Chair of the Audit Committee shall be held for a maximum of four years, at the expiry of which the director may not be re-elected until at least one year has elapsed as from the date of removal from that post, without prejudice to the continuity or re-election thereof as a member of the Committee.

Without prejudice to other activities for which the Audit Committee is responsible, the Audit Committee shall have the following basic responsibilities:

- a) Inform the Shareholders' Meeting regarding the questions that are formulated in respect of the matters for which the Committee is competent and, in particular, regarding the result of the audit.
- b) Ensure that the financial statements which the Board of Directors presents to the General Shareholders' Meeting are prepared in accordance with accounting legislation, and in cases where the auditor has included any qualifications in his audit report, to clearly explain to the Shareholders' Meeting the Committee's opinion on their contents and scope.
- c) Present to the Board of Directors the proposals for the selection, appointment, re-election and substitution of the external auditor, as well as the terms and conditions of the contracting thereof, and (i) to examine, as the case may be, the resignation of the external auditor; (ii) to ensure that its remuneration does not compromise either the quality or the independence thereof; (iii) to supervise notification of the change of auditor as a significant event; (iv) to ensure that the external auditor holds an annual meeting with the plenary session of the Board of Directors; (v) to supervise due compliance with the audit contract; and (vi) to ensure that the Company and the external auditor abide by the applicable provisions regarding independence of auditors.
- d) Supervise, establish and maintain the relevant relationships with the external auditor in accordance with the legislation in force.
- e) Issue an annual report setting out an opinion as to whether the independence of the accounts auditor has been compromised.
- f) Supervise the internal audit function.
- g) Monitor the process of drawing up and submitting regulated financial information
- h) Supervise the effectiveness of the Company's internal controls and risk management systems, including tax risks, and ensure that the internal control policies and systems are effectively applied in practice.
- i) Supervise the functioning of the risk management and control unit.
- j) Analyse and report any operations involving structural and corporate amendments.
- k) Inform the Board of Directors, beforehand, regarding all of the matters provided for at law and in the Bylaws.
- l) Review the share issue prospectuses and any other relevant information that must be provided by the Board of Directors to the markets and their regulatory bodies.
- m) Establish and supervise a system that enables employees and other key individuals related to the Company to notify, in a confidential and anonymous way, any irregularities that may be of potential importance.
- n) Receive information and, when appropriate, generate a report about all the actions and decisions made by the Regulatory Compliance Division when performing its duties, and in particular, pursuant to the Company's Internal Code of Conduct in matters relating to the Securities Market.
- o) Supervise the application of the general policy on the reporting of financial and non-financial and corporate information

and the communication strategy and relation with shareholders and investors.

p) Evaluate all aspects of the non-financial risks the Company is exposed to, including operational, technological, legal, social, environmental, political and reputational risks.

q) Coordinate the non-financial reporting process.

r) Report on any related-party transactions.

s) Report on matters subject to the framework agreement on relations between the Company and Prosegur Compañía de Seguridad, S.A., its fulfilment and possible proposals for amendment thereof.

The Audit Committee shall meet periodically as and when the need arises and at least four times a year.

Any member of the management team or staff who is required for such purpose shall be obliged to attend its meetings and to collaborate and provide access to any information they may have. The auditor's attendance is also required.

The Audit Committee may also seek advice from external professionals.

The Chair of the Audit Committee must report to the Board of Directors on the matters discussed and the resolutions adopted by it, at the first meeting of the Board of Directors after a Committee meeting. The minutes of the Audit Committee meetings are to be made available to the members of the Board of Directors.

For the purposes of complying with the supervision and control duties assigned to the Audit Committee, the Internal Audit Department regularly informs it of the internal audit work carried out and conveys to it the relevant information concerning the results and conclusions of the assessment of critical risks performed periodically by the Risk Committee, including non-financial risks.

Specifically, the Company's Internal Audit Director regularly attends Audit Committee meetings in order to (i) present the actions taken by the Internal Audit Department with respect to its supervision of the Company's risk management, providing details of the reports issued in that respect and any incidents detected within the framework of the review processes carried out; (ii) report the degree of compliance with the actions set out in the audit plan approved for the year concerned, explaining the main measures that have been implemented and their degree of development; (iii) present any incidents reported through the Company's whistle-blower channel, the investigations carried out and any measures adopted in this respect; and (iv) present any legislative amendments that have a direct or indirect impact on the areas supervised by the Internal Audit Department, proposing that the Committee take the appropriate measures to adapt internal policies, procedures and manuals to meet the legislation in force at any given moment.

The Director of the Internal Audit Department sends the Audit Committee a follow-up report on the Internal Audit Department's Activities at the end of each quarter of the financial year. This report explains the work performed and the degree of compliance with the objectives established in the preceding year's Internal Audit Work Plan. At the end of the business year, the Director of the Internal Audit Department sends to the Audit Committee, for its approval, an Annual Report on the Internal Audit Activities, summarizing the results achieved in the audit activities throughout the year, according to the Work Plan approved at the start of the year, and the noteworthy questions disclosed in the course of the work, complying with the provisions of article 17.4.g of the Regulations of the Board of Directors and articles 10.4 and 24.5 of the Regulations of the Audit Committee, as well as the recommendations envisaged in the CNMV's Technical Guide 1/2024.

The internal audit reports prepared by all group companies in various areas, the internal control over financial information and the supervision of risk management are all monitoring activities that are supervised by the Committee and are described in detail in the Report on Internal Audit Activities.

Moreover, the Committee has supervised the process of preparing the financial and the non-financial information regarding the Company and its Group, reviewing compliance with regulatory requirements and the correct application of accounting standards and principles, duly reporting this information to the Board of Directors. In this context, certain members of the Audit Committee held periodic meetings with the heads of the Company's Finance Department and Internal Audit Department in order to obtain up-to-date information on the financial position of the Company and its group, the main risks identified, as well as any significant issues detected in the processes for preparing the financial information and the measures adopted to ensure their proper management and mitigation

Identify the directors who are members of the audit committee and have been appointed taking into account their knowledge and experience in accounting or audit matters, or both, and state the date that the Chairperson of this committee was appointed.

<b>Names of directors with experience</b>	Mr. Claudio Aguirre, Mr. Daniel Entrecañales and Ms. Ana Sainz de Vicuña
<b>Date of appointment to the position of Chair</b>	17 March 2025

<b>Remarks</b>
Ms. Ana Sainz de Vicuña Bemberg was appointed a member and Chair of the Company's Audit Committee on 25 February 2025 but with effects from 17 March 2025.

### **SUSTAINABILITY, CORPORATE GOVERNANCE, APPOINTMENTS AND REMUNERATION COMMITTEE**

<b>Name</b>	<b>Position</b>	<b>Category</b>
Mr. Daniel Entrecañales Domecq	Chair	Independent
Mr. Claudio Aguirre Pemán	Member	Independent
Ms. Ana Inés Sainz de Vicuña Bemberg	Member	Independent

<b>% of proprietary directors</b>	0.00%
<b>% of independent directors</b>	100%
<b>% of other non-executive directors</b>	0.00%

<b>Remarks</b>

Explain the functions, including, where applicable, the additional ones to those legally envisaged, attributed to this committee and describe its procedures and organizational and operating rules. For each function, state its main actions during the year and how each one attributed to it by law or the bylaws or other corporate resolutions was carried out.

The Sustainability, Corporate Governance, Appointments and Remuneration Committee shall be composed of a minimum of three and maximum of five non-executive directors. It shall be ensured that the foregoing have the knowledge, aptitudes and experience required to perform their duties.

The majority of the members of the Sustainability, Corporate Governance, Appointments and Remuneration Committee shall be independent directors.

The Board of Directors will designate the Chair of the Sustainability, Corporate Governance, Appointments and Remuneration Committee from among independent directors.

Notwithstanding any other responsibilities assigned to it by the Board of Directors, the Sustainability, Corporate Governance, Appointments and Remuneration Committee has the following basic duties:

- a) Evaluate the skills, knowledge and experience required on the board of directors.

- b) Report to the Board of Directors on gender diversity issues, establish a target for the representation of the underrepresented gender on the Board of Directors and prepare guidelines on how to achieve this target.
- c) Submit to the Board of Directors proposals for the appointment of independent directors for their appointment by co-optation, for submission to the decision of the General Shareholders' Meeting, as well as proposals for the re-election or removal of said directors by the General Shareholders' Meeting.
- d) Report on proposals for appointment, reappointment, or removal of the other Board Members of the Company.
- e) Verify on a yearly basis compliance with the policy for selecting directors.
- f) Report on proposals for appointment or removal of offices on the Board of Directors, including the Secretary and Deputy Secretaries, and propose to the Board of Directors the members that are to form each of the committees.
- g) Examine and organise the process for succession of the Chairman of the Board of Directors and of the chief executive of the Company and, if appropriate, to make proposals to the Board so that the handover takes place in a planned and orderly fashion.
- h) Organise and coordinate the periodic evaluation of the Chairman of the Board of Directors and the periodic evaluation of the Board of Directors, the members thereof and the chief executive of the Company.
- i) Report on proposals for appointment and removal of senior executives and propose to the Board of Directors the basic terms of their contracts.
- j) Propose to the Board of Directors the compensation policy for directors and general managers or those performing senior executive functions who report directly to the Board of Directors, the Executive Committees or Chief Executives, as well as the individual compensation and other conditions of their contracts, ensuring the observance thereof.
- k) Verify compliance with the remuneration policy set by the Company.
- l) Periodically review the remuneration policy for directors and senior executives, including remuneration systems based on, or linked to, the shares of the Company and their application, assessing the suitability and performance thereof, and ensure that their individual remuneration is proportionate to the amounts paid to other directors and senior executives of the Company.
- m) Verify the information on remuneration of directors and senior managers set out in the different corporate documents.
- n) Report on any conflicts of interest of the directors.
- o) Ensure that potential conflicts of interest do not jeopardise the independence of any external advice provided to the Committee.
- p) Periodically evaluate and review the Company's environmental and social responsibility policy.
- q) Oversee the Company's environmental and social practices to ensure they are in line with the strategy and policies established, and the supervision and assessment of the processes relating to the different stakeholders.
- r) Periodically review the Company's corporate governance system, make the necessary proposals for its improvement and monitor the compliance with corporate governance rules and internal codes of conduct of

the Company, and receive information and, if applicable, issue reports on disciplinary measures for the members of the Company's senior management.

s) Report, prior to its approval by the Board of Directors, on the Annual Corporate Governance Report (except in relation to related-party transactions and risk management and control systems, which will be informed by the Audit Committee), and submit to the Board of Directors the proposal on the annual report on directors' remuneration.

The Sustainability, Corporate Governance, Appointments and Remuneration Committee shall consult with the Chairman of the Board of Directors and with the chief executive of the Company, in particular when the matters at hand relate to the executive directors and senior management.

The Sustainability, Corporate Governance, Appointments and Remuneration Committee shall meet whenever necessary for the adequate performance of its functions. In any event, it shall meet once a year in order to prepare the information regarding the remuneration of the directors that the Board of Directors must approve and include within its annual public documentation.

The Chairman of the Appointments and Compensation Committee must report to the Board of Directors on the matters addressed and the decisions adopted by the Committee. The minutes of the Appointments and Remuneration Committee meetings are to be made available to the members of the Board of Directors.

During 2025, the ordinary activities of the Sustainability, Corporate Governance, Appointments and Remuneration Committee included the preparation of all pertinent reports and the relevant proposals to be presented to the Board of Directors, and the discussion of all the issues included in the annual report on the operation and activities of the Sustainability, Corporate Governance, Appointments and Remuneration Committee, published on the Company's website.

Moreover, the supervision of environmental and social matters is also within the remit of the Sustainability, Corporate Governance, Appointments and Remuneration Committee, which at all its meetings analyses the status of the Company's social responsibility and organization, with a special focus on environmental and social aspects.

For those purposes, the Company has a Sustainability Policy approved by its Board of Directors on 27 October 2021 and subsequently amended on 29 October 2024, based on a favourable report by the Sustainability, Corporate Governance, Appointments and Remuneration Committee of the same date, establishing the general principles and foundations of Prosegur Cash's sustainable development strategy, with the aim of ensuring that all its corporate, operational and business activities are conducted in a way that promotes the long-term creation of value for all stakeholders, thereby promoting sustainability values and favouring the achievement of Sustainable Development Goals.

Moreover, in environmental matters, the Company has an Environmental Policy, approved by its Board of Directors on 27 April 2021 and subsequently amended on 29 October 2024, based on a favourable report by the Sustainability, Corporate Governance, Appointments and Remuneration Committee of the same date, considering the environment as one of the key elements in the concept of sustainability and a determining factor in its business strategy. The Environmental Policy establishes specific commitments to action and the means and tools for achieving those objectives.

In relation to sustainability matters, the Company has numerous policies approved and internal regulations, including:

- The aforementioned Sustainability Policy.
- The Human Rights Policy, approved by the Board of Directors on 28 October 2020 and subsequently amended on 29 October 2024.
- The Occupational Health and Safety Policy, approved by the Board of Directors on 27 July 2021 and subsequently amended on 29 October 2024.

- The Diversity and Inclusive Growth Policy, approved by the Board of Directors on 27 July 2021 and subsequently amended on 29 October 2024.
- The Policy on Work Conditions, Social Dialogue and against Modern Slavery, approved by the Board of Directors on 27 October 2021, and amended for the last time on 29 October 2024.
- The Code of Ethics and Conduct, approved by the Board of Directors on 26 April 2017 and updated for the last time on 28 October 2025.
- The Ethics Channel Policy, approved by the Board of Directors on 27 October 2021 and subsequently amended on 23 July 2024.
- The Anti-Corruption Policy, approved by the Board of Directors on 26 October 2022 and subsequently amended on 23 July 2024.
- The Purchase Policy, approved by the Board of Directors on 27 October 2021 and subsequently amended on 29 October 2024.
- The Compliance Policy, approved by the Board of Directors on 29 October 2024.
- The Artificial Intelligence Policy, approved by the Board of Directors on 23 July 2025.
- The Business Continuity Policy, approved by the Board of Directors on 23 July 2025.

Further to the Sustainability Master Plan, approved by the Board of Directors on 27 April 2021, the Board of Directors, at its meeting of 18 December 2024, approved a new Sustainability Master Plan applicable to financial years 2024 to 2027. This Plan is based on three pillars – Environment, Social and Governance – and the latter is composed of 11 strategic lines that guide the Company's actions. In addition, there are 46 strategic initiatives, aimed at reinforcing Prosegur Cash's commitment. These initiatives, which are broken down into sub-initiatives or specific actions, have defined objectives and individuals in charge

In addition, the Company offers information on its website about its environmental committees, centered on three themes (decarbonisation, green fleet and circular economy), for which it presents specific objectives and provides examples of the methods used to achieve them. The Company also offers information on its website about its commitments in social matters, which are centered on 6 basic areas (Human Rights; health and safety; non-discrimination; employee relations; professional development; and supply chain). For these purposes, the Company establishes specific objectives, which are explained on the webpage, along with the methods implemented to achieve them, including the identification of risks, planning and execution of procedures, measurement and verification of results and correction of errors and processes, all with the internal and external supervision. The results of those commitments, along with specific examples of their implementation, are also published on the Company's website.

C.2.2 Complete the following table with information regarding the number of female directors who were members of Board committees at the close of the past four years:

	Number of female directors							
	2025		2024		2023		2022	
	Number	%	Number	%	Number	%	Number	%
<b>Executive Committee</b>	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Audit committee</b>	1	33.33%	0	0%	0	0%	0	0%
<b>Appointments and remuneration committee</b>	1	33.33%	1	33.33%	1	25.00%	1	25.00%
<b>Appointments committee</b>	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Remuneration committee</b>	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

_____ committee	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
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<b>Remarks</b>

C.2.3 Indicate whether there are any regulations governing the board committees, where they can be consulted, and whether any amendments have been made during the year. State whether any annual report on the activities of each committee has been prepared voluntarily.

1.- AUDIT COMMITTEE

The organisation and operation of the Audit Committee of the Board of Directors is governed by:

- a) the Bylaws (article 30 and related provisions);
- b) the Regulations of the Board of Directors (article 17 and related provisions); and
- c) the Audit Committee Regulations which, as set forth in the Regulations of the Board of Directors and in compliance with the recommendations made in the Technical Guide for Audit Committees, implement the rules for the organisation and functioning of the Company's Audit Committee.

The documents are available for viewing on the website of the Company ([www.prosegurcash.com](http://www.prosegurcash.com)) and the Bylaws and the Regulations of the Board of Directors also on the website of the Spanish National Securities Market Commission (CNMV). At its meeting on 18 December 2017, the Board of Directors approved the Regulations of the Audit Committee. These regulations were amended on 28 July 2020 to adapt and update the Committee's functioning and powers in the context of the reform of the Spanish Code of Good Governance of Listed Companies in June 2020.

Article 23 of the Audit Committee Regulations states that a report on the operation of the Audit Committee is to be prepared every year and published as part of the Company's annual report and made available to the public on the Company's website. On 25 February 2026, the Committee approved the report on its operations relating to fiscal year 2025, which has been published since that date on the Company's website.

2.- SUSTAINABILITY, CORPORATE GOVERNANCE, APPOINTMENTS AND REMUNERATION COMMITTEE

The organisation and operation of the Sustainability, Corporate Governance, Appointments and Remuneration Committee of the Board of Directors is governed by:

- a) the Bylaws (article 30 and related provisions);
- b) the Regulations of the Board of Directors (article 18 and related provisions).
- c) the Regulations of the Sustainability, Corporate Governance, Appointments and Remuneration Committee, which implement the rules on the organisation and functioning of the Company's Sustainability, Corporate Governance, Appointments and Remuneration Committee.

The documents are available for viewing on the website of the Company ([www.prosegurcash.com](http://www.prosegurcash.com)) and the website of the CNMV.

Article 19 of the Regulations of the Sustainability, Corporate Governance, Appointments and Remuneration Committee envisages the preparation of an annual report on the operations of that Committee, which shall be available to the public on the Company's website. On 25 February 2026, the Committee approved the report on its operations relating to fiscal year 2025, which is published on the Company's website.

## **D RELATED PARTY AND INTRAGROUP TRANSACTIONS**

D.1 Explain, where appropriate, the procedure and competent bodies relating to the approval of transactions with related and intragroup parties, indicating the criteria and general internal rules of the entity that regulate the abstention obligations of the affected director or shareholders. Detail the internal information and periodic control procedures established by the company in relation to those related party transactions whose approval has been delegated by the board of directors.

According to articles 5 and 40 of the Regulations of the Board of Directors, the responsibility for approving related-party transactions involving amounts equal to or greater than 10% of the total of all asset headings in the last annual balance sheet approved by the Company rests with the Shareholders' Meeting.

Authority is formally attributed to the Board of Directors for the approval, based on a prior report from the Audit Committee, of all other related-party transactions. This authority may not be delegated except in the case of:

(a) transactions carried out between companies of the Prosegur Cash Group and of the Group whose parent is Prosegur Compañía de Seguridad, S.A. (Prosegur Group) in the ordinary course of business (which will include those resulting from the execution of a protocol, agreement or framework agreement) and on arm's length terms, provided they are framed within one of the following types of transactions or services:

- Supply of fuel through deposits owned by the PCS Group;
- Training services provided by PCS Group;
- Related-party transactions resulting from protocols or framework agreements approved by the Board of Directors of the Company at any given time, based on a report by the Audit Committee; or

(b) transactions between companies of the Prosegur Group and companies of the Prosegur Cash Group which are performed under contracts with standardised terms that are applied en masse to a large number of customers, which are performed at prices or rates that are generally established by the supplier of the goods or services in question and the amount of which does not exceed 0.25% of the net revenue of Prosegur Cash, provided the purpose of such transactions is the provision of services by Prosegur Group or Prosegur Cash Group, respectively, to Prosegur Cash Group or Prosegur Group, respectively, which are inherent in the transactions carried out within their respective scopes of activity.

The approval of the binding transactions which may be delegated, referred to in the preceding paragraphs, shall not require a prior report by the Audit Committee of Prosegur Cash, and shall be done by the Managing Director and the Financial Director of the Company jointly, in accordance with article 529 duovicies.4 of the Spanish Companies Act. However, in relation to those delegated transactions, the Board of Directors of Prosegur Cash has established an annual procedure for internal reporting and periodic control, on occasion of the holding of the first ordinary meeting of the Audit Committee in which the Audit Committee is presented with the transactions carried out under the delegation, accompanied by all the necessary information for the Audit Committee to be able to verify the equity and transparency of those transactions and, as the case may be, the compliance with the legal criteria applicable to those transactions which constitute an exception to the general rules on approval applicable to this type of transaction.

For the related-party transactions that are not delegated, the Audit Committee shall, in its report on them, assess whether the transaction is fair and reasonable from the point of view of the Company and, as appropriate, of the shareholders other than the related party, and give an account of the assumptions on which the assessment is based and of the methods used. The affected directors may not participate in the preparation of the report.

The execution of a related-party transaction places the director that performs it, or that is related to the person that performs it, in a situation of conflict of interest, so the duty to abstain from the debate and vote on the resolution to authorize it, established in the Board of Directors' Regulations, shall apply.

The Audit Committee has the following reporting, advisory and proposal authorities with respect to the Framework Agreement:

(a) Previously inform, in relation to the essential aspects thereof (price, term and purpose), about the related-party transactions between the Company and Prosegur Compañía de Seguridad, S.A., or between any of the companies of their respective groups, the approval of which is reserved for the Board of Directors in accordance with the Framework Agreement.

(b) Issue a prior report regarding the sections of information released regularly to the public and the Company's annual corporate governance report to which the Framework Agreement and related party transactions between the Group and Prosegur Group refer.

(c) Report on the situations in which there are business opportunities between the Group and Prosegur Group companies and monitor compliance with the provisions set out in the Framework Agreement in this respect.

(d) Regularly report on compliance with the Framework Agreement.

(e) Provide a prior report on any proposed amendment to the Framework Agreement and any proposed transactions intended to end any disputes that may arise between the signatories due to its application.

D.2 Give individual details of operations that are significant due to their amount or of importance due to their subject matter carried out between the company or its subsidiaries and shareholders holding 10% or more of the voting rights or who are represented on the board of directors of the company, indicating which has been the competent body for its approval and if any affected shareholder or director has abstained. Should the shareholders' meeting have had such authority, state whether the proposed resolution was approved by the board without the dissenting vote of the majority of the independent directors:

Name or company name of the shareholder or any of its subsidiaries	% Stake	Name or corporate name of the company or entity of its group	Nature of the relationship	Type of transaction	Amount (thousands of euros)	Approving body	Identity of the significant shareholder or director who has abstained	The proposal to the shareholders' meeting, if applicable, has been approved by the board without a vote against the majority of independents
Prosegur Compañía de Seguridad, S.A.	81.45%	Prosegur Cash, S.A.	Commercial	Operating lease contracts	18,401	Board of Directors or the Managing Director and Financial Director jointly, pursuant to the delegation of certain related-party transactions,	Proprietary	Yes
Prosegur	81.45%	Prosegur	Commercial	Licensing	34,209	Board of	Proprietary	Yes

Compañía de Seguridad, S.A.		Cash, S.A.	cial	agreements (trademark)		directors		
Prosegur Compañía de Seguridad, S.A.	81.45%	Prosegur Cash, S.A.	Commer cial	Management support services	<b>41,360</b>	Board of directors	Proprietary	Yes
Prosegur Compañía de Seguridad, S.A.	81.45%	Prosegur Cash, S.A.	Commer cial	Financing	<b>15,823</b>	Board of Directors or the Managing Director and Financial Director jointly, pursuant to the delegation of certain related-party transactions,	Proprietary	Yes

Remarks
All of the above transactions were approved or ratified by the Board of Directors of the Company, based on a favourable report by the Audit Committee or by the Managing Director and Financial Director jointly, due to being included in the delegated related-party transactions (and subject exposed to the periodic control procedure) or framed within framework agreements or procedures previously approved by the Board of Directors, according to the procedure or approving dealings with related parties and intragroup transactions in effect at the time of the respective approval.

D.3 D.3 Give individual details of the operations that are significant due to their amount or relevant due to their subject matter carried out by the company or its subsidiaries with the administrators or managers of the company, including those operations carried out with entities that the administrator or manager controls or controls jointly, indicating the competent body for its approval and if any affected shareholder or director has abstained. In the event that the board of directors has responsibility, indicate if the proposed resolution has been approved by the board without a vote against the majority of the independents:

Name or company name of the administrators or managers or their controlled or jointly controlled entities	Name or company name of the company or entity within its group	Relationship	Type of transaction and other information necessary for its evaluation	Amount (thousands of euros)	Approving body	Identity of the shareholder or director who has abstained	The proposal to the shareholders' meeting, if applicable, has been approved by the board without a vote against the majority of independents

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<b>Remarks</b>

- D.4 Report individually any intragroup transactions which are significant, because of either their amount or subject matter, carried out by the company with its parent company or with other entities belonging to the parent company's group, including the listed company's own dependent companies, unless any other party related to the listed company has interests in said dependent companies, or said dependent companies are wholly owned, directly or indirectly, by the listed company.

In all cases, list any intragroup transaction performed with entities established in countries or territories considered to be tax havens:

Company name of the group entity	Brief description of the transaction	Amount (thousands of euros)

<b>Remarks</b>

- D5 Give individual details of the operations that are significant due to their amount or relevant due to their subject matter carried out by the company or its subsidiaries with other related parties pursuant to the international accounting standards adopted by the EU, which have not been reported in previous sections.

Company name of the related party	Brief description of the transaction and other information necessary for its evaluation	Amount (thousands of euros)

<b>Remarks</b>

- D.6 Give details of the mechanisms in place to detect, determine and resolve potential conflicts of interest between the company and/or its group and its directors, senior management, significant shareholders or other associated parties.

## 1.- CONFLICTS OF INTEREST BETWEEN THE COMPANY AND ITS DIRECTORS

According to article 34 of the Regulations of the Board of Directors, it shall be understood that a conflict of interest exists in situations where there is a direct or indirect conflict between the interests of the Company or of the companies in its Group and the personal interest of the director. A personal interest shall be deemed to exist where the matter affects the director or a related party thereof or, in the case of proprietary directors, the shareholders who proposed or made his or her appointment or the direct or indirect related parties thereof. The foregoing provision refers to article 231 of the Spanish Companies Act for the definition of those who are considered related parties to a director for the purposes of the Regulations, including in the concept thereof any company in which the director holds a position on the Board or management or in which they are a significant shareholder.

Conflict of interest situations are governed by the following rules:

### - Disclosure/Reporting obligations:

Directors shall inform the Board of Directors, through the Chairman or the Secretary thereof, of any direct or indirect conflict of interest in which they find themselves.

Directors must also inform the Company of any offices they hold and any activities they perform at other companies and, in general, of any facts or situations that may be material for their conduct as a director of the Company.

### - Duty to abstain

Unless they have obtained the relevant waiver pursuant to the provisions of article 230 of the Spanish Companies Act, directors must refrain from:

- a) Engaging in transactions with the Company, unless they are ordinary transactions, on terms that are standard for customers and of little importance, with such transactions being understood to be those the reporting of which is not necessary to accurately reflect the net worth, financial position and results of the entity.
- b) Obtaining advantages or remuneration from third parties other than the Company and its Group associated with the discharge of their office, unless they are mere courtesies.
- c) In general, abstaining from debating and voting on those matters in which they have a conflict of interest.

## 2.- CONFLICTS OF INTEREST BETWEEN THE COMPANY AND ITS SIGNIFICANT SHAREHOLDERS

In relation to significant shareholders, articles 5 and 40 of the Regulations of the Board of Directors state that the Board of Directors needs to approve any transaction of the Company involving a significant shareholder and/or any other related party, provided they do not fall within the transactions whose subjective scope has been delegated for approval by the Managing Director and the Financial Director jointly, and they cannot authorise any transaction without the Audit Committee having previously issued a report assessing the transaction on the principle of fair treatment of shareholders and the market conditions.

Furthermore, with respect to Prosegur Compañía de Seguridad, S.A., the Framework Agreement (as amended successively) precisely defines the respective areas of the business on the basis of the preference and custody of the interests of the minority shareholders of the Company, the general framework for handling transactions between them, the information flows between both to fulfil their requirements and legal obligations and before the respective Regulators and mechanisms to resolve any possible conflicts of interest that can arise thereof.

- D.7 State whether the company is controlled by another entity in the meaning of article 42 of the Commercial Code, whether listed or not, and whether it has, directly or through any of its subsidiaries, business relationships with said entity or any of its subsidiaries (other than the listed company) or

carries out activities related to those of any of them.

Yes  No

The Company is controlled by its parent, Prosegur Compañía de Seguridad, S.A., which is also listed on the Madrid, Barcelona, Bilbao and Valencia stock exchanges and Spain's electronic stock market.
Business relationships between the Company and its parent, Prosegur Compañía de Seguridad, S.A., and with its subsidiaries that are significant in size or substance are described in section D.2 above.

Indicate whether the respective areas of activity and any business relationships between the listed company or its subsidiaries and the parent company or its subsidiaries have been defined publicly and precisely:

Yes  No

<b>State the respective areas of activity and possible business relationships between, on one hand, the listed company or its subsidiaries and, on the other, the parent company or its subsidiaries, and identify where these aspects have been publicly reported</b>
<p>The Company and its parent company, Prosegur Compañía de Seguridad, S.A., concluded a framework contract on 17 February 2017 (the "<b>Framework Agreement</b>") in order to govern the basic principles for their relationship and their respective subsidiaries, in accordance with the best corporate governance practices and, in particular, recommendation 2 of the Code of Good Governance for Listed Companies approved by the CNMV on 18 February 2015 (partially revised on 26 June 2020). The contract publicly and precisely defines the various business areas and business relationships as well as the mechanisms in place to resolve any conflicts of interest that may arise.</p> <p>On 16 March 2021, the Framework Agreement was novated to adapt it to the new reality regarding the performance of the business of outsourcing of value added processes and services (AVOS) for financial institutions and insurers, as a consequence of the sale and purchase of 100% of the share capital of Prosegur AVOS, S.L.U. by the Company from Prosegur Compañía de Seguridad, S.A.,</p> <p>Lastly, on 30 October 2024, the Framework Agreement was novated in order to, among other things, adapt it to the current reality, delimiting the scope of activity to that of the Company and of the group of which it is the parent, within the meaning established by the law, including within the scope of activities of the Prosegur Cash Group those derived from advances in digitalization and the development of transformation products related to the business of cash retrieval and management, with which to take advantage of new opportunities that arise, in benefit of Prosegur Cash's shareholders.</p> <p>The signing of the Framework Agreement was reported to the CNMV through a notice of significant event filed on 17 March 2017 with registration number 249700, and its two novations which were also communicated as a notice of other relevant information on 16 March 2021, with registration number 8306, and on 30 October 2024, with registration number 31135, respectively.</p>

The Framework Agreement (as novated successively) is also available to the public on the corporate website of the Company ([www.prosegurcash.com](http://www.prosegurcash.com)) accessed from the Home Page in the "Corporate Governance" section.

Identify the mechanisms in place to resolve potential conflicts of interest between the parent of the listed company and the other group companies:

**Mechanisms to resolve possible conflicts of interest**

As stated in the previous response, the Company and its parent company, Prosegur Compañía de Seguridad, S.A., concluded the Framework Agreement on 17 February 2017 (which has been novated twice, on 16 March 2021 and on 30 October 2024) in order to, among other issues, regulate the basic principles for their relationship and their respective subsidiaries, in accordance with the best corporate governance practices and, in particular, recommendation 2 of the Code of Good Governance for Listed Companies approved by the CNMV on 18 February 2015 (partially revised on 26 June 2020). The contract publicly and precisely defines the various business areas and business relationships as well as the mechanisms in place to resolve any conflicts of interest that may arise. This contract can be viewed by the public on the corporate website of the Company ([www.prosegurcash.com](http://www.prosegurcash.com)) accessed from the Home Page in the "Corporate Governance" section.

The Audit Committee has the following reporting, advisory and proposal authorities with respect to the Framework Agreement:

- (a) Previously inform, in relation to the essential aspects thereof (price, term and purpose), about the related-party transactions between the Company and Prosegur Compañía de Seguridad, S.A., or between any of the companies of their respective groups, the approval of which is reserved for the Board of Directors in accordance with the Framework Agreement.
- (b) Issue a prior report regarding the sections of information released regularly to the public and the Company's annual corporate governance report to which the Framework Agreement and related party transactions between the Group and Prosegur Group refer.
- (c) Report on the situations in which there are business opportunities between the Group and Prosegur Group companies and monitor compliance with the provisions set out in the Framework Agreement in this respect.
- (d) Regularly report on compliance with the Framework Agreement.
- (e) Provide a prior report on any proposed amendment to the Framework Agreement and any proposed transactions intended to end any disputes that may arise between the signatories due to its application.

Furthermore, article 40 of the Regulations of the Board of Directors stipulates that:

- a) Under no circumstances shall a related-party transaction be authorised if a report by the Audit Committee has not been issued previously, except as provided in paragraph b) below. In its report, the Audit Committee shall assess whether the transaction is fair and reasonable from the point of view of the Company and, as appropriate, of the shareholders other than the related party, and give an account of the assumptions on which the assessment is based and of the methods used. The affected directors may not participate in the drafting of the report.
- b) The approval of related-party transactions that: (i) are between companies forming part of the same group that are performed in the ordinary course of business and on arm's length terms; (ii) are arranged under agreements whose standard conditions are applied en masse to a significant number of clients, which are performed at prices or tariffs that are generally established by the party acting as supplier or service provider in question, and the amount of which does not exceed 0.5 percent of the Company's net revenue; shall not require the prior approval of the Audit Committee. However, the Board of Directors must establish an internal procedure for periodic reporting and control of related-party transactions in which the Audit Committee must participate in order to verify the fairness and transparency of such transactions and, where applicable, the fulfillment of the legal criteria applicable to the foregoing exceptions.

## E RISK MANAGEMENT AND CONTROL SYSTEMS

### E.1 Explain the scope of the company's financial and non-financial risk management and control system, including tax risk.

Prosegur Cash considers that the effective management of risks is key to assuring the creation of shareholder value and guaranteeing the Company's success.

It therefore has a robust risk management and control system in place across all areas of its business. Prosegur Cash analyses, controls and assesses relevant factors that could affect its daily operations in order to fulfil its business objectives. In doing so, it safeguards the interests of its customers, staff and shareholders.

The Risk Management System of Prosegur Cash is end-to-end and continuous, with management consolidated by area, business unit, activity, subsidiary, geographical area and corporate support area.

Prosegur Cash carries out control activities by means of the appropriate policies and procedures to help prevent and detect the materialisation of risks and, if they do materialise, mitigate, compensate or correct their impact. In this way, the aim is to ensure that the risks assumed by Prosegur Cash are compatible with its objectives in the short and medium term.

Prosegur Cash properly manages and controls risks and assumes a controlled level of risk enabling it to:

- Achieve the strategic objectives approved.
- Provide the maximum level of guarantees to shareholders.
- Defend the interests of employees, shareholders, customers and other stakeholders concerned with Prosegur Cash's development
- Protect its results and its reputation.
- Ensure sustained financial stability and soundness.

The risk management and control system is based on procedures and methodologies that allow risks to be identified and assessed in order to achieve these objectives.

The actions aimed at controlling and mitigating risks are summarised below:

- Identification, evaluation, prioritisation and quantification of key risks on an ongoing basis, considering their possible impact on the strategic objectives of Prosegur Cash.
- Evaluation of risks according to procedures based on key indicators that allow risk control, risk management evaluation and monitoring the evolution of risks over time.

- Periodic monitoring of the effectiveness of the measures applied by those responsible for the risks to prevent and mitigate the effects of the materialisation of any of the risks.
- Review and analysis of results by the Risk Committee.
- Supervision of the system by the Audit Committee.

**E.2 Identify the bodies within the company responsible for preparing and executing the financial and non-financial risk management and control system, including tax risk.**

As part of its general function of supervision, the Board of Directors is ultimately responsible for determining the general risk management and control policies and strategies of Prosegur Cash, delegating to the Audit Committee the power to inform, advise and propose in relation to these policies and strategies and to monitor the functioning of the risk management and control unit. The last update of the Risk Management and Control Policy of Prosegur Cash was done on 23 July 2024, as part of the review of Prosegur Cash's corporate governance system.

Within Prosegur Cash's risk management system, the heads of the Businesses and of the Support Units operate as a first line of defence, reporting the information to the Risk Committee, which coordinates the system as a second line of defence. Lastly, the Internal Audit Director, as a third line of defence, supervises the risk management system independently and objectively, reporting to the Audit Committee.

Prosegur Cash's Risk Committee is the risk management and control unit that must ensure the correct functioning of the risk management and control systems, and in particular, assure that all important risks affecting Prosegur Cash are identified, managed, and quantified appropriately. It actively participates in the preparation of the risk strategy and in the important decisions to be made regarding the management thereof and ensures that the risk management and control systems effectively mitigate the risks.

The Risk Committee, whose members include the Internal Audit Director, holds regular meetings for the purpose of presenting the results and conclusions of the key risk assessment (including non-financial risks) that is carried out during the performance of its duties.

The Internal Audit Department of Prosegur Cash provides objective assurance to the Company's governing bodies regarding the effectiveness of the risk management and control activities, helping to guarantee that the key risks of the business are being appropriately managed and that the risk management and control system is functioning correctly.

**E.3 Indicate the main financial and non-financial risks, including tax risks, as well as those deriving from corruption (with the scope of these risks as set out in Royal Decree Law 18/2017), to the extent that these are significant and may affect the achievement of business objectives.**

- Structural reduction of demand for services related to the Company's main activity

- Deficiencies in network protection, cybersecurity scope and management of cyberincidents
- Risk of devaluation of the main currencies in the geographical areas where the Company operates
- Excessive debt level or increase in the cost of debt
- Limitation on the repatriation of capital
- Tax contingencies due to tax obligations and interpretation of tax legislation
- Inadequate diversification in terms of sectors and geography
- High level of labour conflict
- Pressure on prices and margins in competitive markets
- High level of claims regarding cash in custody
- Low level of maturity in information security to mitigate digital fraud
- Risk of breach of legislation in regulated markets and negative consequences of a potential deregulation of the Company's main activity
- Breach of legislation on money laundering and terrorism financing
- Breach of free market provisions
- Risks affecting compliance with the legislative framework on sustainability and the commitments undertaken in relation to sustainability, including environmental, social and corporate good governance, corruption and fraud risks.

E.4 Indicate whether the entity has risk tolerance levels, including for tax risk.

Prosegur Cash develops capacities so that key risks are appropriately identified and managed (prioritizing as necessary) and that there is a mitigation plan according to the tolerance levels established. The risk management and control model at Prosegur Cash covers all types of risk, for which risk control systems are established and risk tolerance thresholds are set according to certain indicators.

Prosegur Cash has defined a model for identifying key risks and a procedure for supervising the different components of the management of each key risk. The identification of key risks and their prioritization is updated annually through the Company's risk map.

Prosegur's risk model is based on the documentation of all the components of each key risk. Among the components analysed are the risk description, triggers, indicators (KRIs), action plans, controls and contingency plans.

On 29 April 2025, the Board of Directors, following a proposal by the Audit Committee, approved the Company's proposed risk appetite levels, defined as the level of risk the Company is willing to accept in order to achieve its strategic plans and business objectives. The risk appetite level to which the risk management system must be aligned was agreed, in order for Prosegur Cash to maintain a robust financial position, withstand adverse circumstances, and seize strategic opportunities.

Prosegur Cash performs control activities through policies and procedures that contribute to detecting and preventing risks and, in the event any arise, to correcting them or mitigating their impact. The aim is to ensure that the risks assumed by Prosegur Cash are compatible with its short- and medium-term objectives.

The risk control and management system is based on procedures and methodologies that allow risks to be identified and assessed in order to achieve these objectives.

Risk assessment is carried out according to some pre-established tolerance levels, and that assessment constitutes the basis for determining how risks will be managed.

The procedures for controlling and mitigating risks are as follows:

- Identification, prioritization and assessment of key risks on an ongoing basis, considering their possible impact on the strategic objectives of Prosegur Cash.
- Evaluation of risks according to procedures based on indicators that permit controlling them, evaluating their management and monitoring their evolution over time.
- Periodic monitoring of the effectiveness of the measures applied by the people responsible for the risks, to prevent and mitigate the effects of any of the risks that may arise.
- Review and analysis of results by the Corporate Risk Committee of Prosegur Cash.
- Direct supervision of the system by the Audit Committee, through the Internal Audit Director of Prosegur Cash.

**E.5 Indicate which risks, including tax risks, have materialised during the year.**

Prosegur Cash is subject to different risks inherent in the different countries and markets where it operates and in the activities it performs, which may prevent or hinder achieving its objectives and the successful execution of its strategies.

The risks that materialized during fiscal year 2025 are inherent to the business model, to Prosegur Cash's activities, and to the markets in which it operates – mainly arising from losses related to assets under custody – and therefore recur every year. The control and mitigation systems in place for those risks have worked properly, such that none of the risks has had a significant impact on Prosegur Cash's operations or earnings.

The financial risks to which Prosegur Cash has been exposed during the year are related to exchange rates, liquidity risk and interest rates, and to the credit risk derived from the possibility that a counterparty does not fulfil its contractual obligations, leading to an economic or financial loss. The exposure to interest rate risk is due to monetary assets and liabilities maintained on the balance sheet. During the year, Prosegur Cash has been analysing its exposure to interest rate risk in a dynamic way. Prosegur Cash is also exposed to exchange risks that arise due to the income generated in different currencies, given that its currency of reference is the euro. Variations in the exchange rate have had a controlled effect, which is reflected in the Company's financial situation and results.

The tax risks to which Prosegur Cash has been exposed are those associated with the tax-related decisions made by the entity or by the tax authorities, which

could affect the financial statements. An inadequate analysis or interpretation of tax laws could also cause delays in recovery of deferred taxes, a high tax cost and even penalties. In the last year, there has been no significant negative impact that was not previously reflected in the Company's financial statements.

Prosegur Cash is aware that it is performing its business activity in a complex context marked by systemic and emerging risks that have a cross-sectional impact on several spheres and which feed off each other.

Geopolitical risks affect the Company's economic interests, due to changes or lack of political stability in a country or region. It can have different repercussions ranging from an increase in operating costs to commercial and economic losses or even discontinuation of business.

Some factors of instability are related to the long-lasting war in Eastern Europe between Ukraine and Russia, and the war in the Middle East between Israel and different armed groups. Both conflicts have not only a political and economic impact but also a humanitarian impact. In addition, the political changes in the United States have contributed to global instability and uncertainty which, among other effects, have led to the imposition of tariffs on international trade, increased friction with European countries, a deterioration in relations with the EU and NATO, intervention in Venezuela, and attempts to obtain control over Greenland, among others

In addition, Prosegur Cash identifies other causes of profound instability, such as the advance of extremisms and the authoritarian trends being observed in a high number of countries; the return of geopolitics as a dominating element to be taken very seriously; the generalized and at times radical revindication of rights and physical well-being by discontented groups; the unlawful use of technology; attacks on key technological infrastructures; and environmental factors such as water conflicts. Additionally, Prosegur Cash analyses and evaluates potential climate risks, physical risks and those relating to transition that could have a significant impact on the Company's operations.

Against these threats, Prosegur Cash proposes boosting the resilience of institutions and companies, and contributing to the reinforcement of more collaborative, flexible and adaptive safety networks. During 2025, Prosegur Cash has monitored developments of critical events and their impact on the Company's transactions, employees, customers and suppliers in a timely manner, adapting our operations to the evolution of events throughout the year.

**E.6 Explain the response and oversight plans for the company's main risks, including tax risks, as well as the procedures followed by the company in order to ensure that the Board of Directors responds to any new challenges that arise**

Prosegur Cash periodically and recurrently carries out the identification, evaluation and prioritisation of its key risks, taking particular account of their impact on material objectives. For this purpose, it has a management and information tool through which its risks are controlled and managed that graphically displays the diagnosis of the risk assessment process. This assessment is determined by analysing the interaction between the probability and impact of risks on the various processes, activities and functions of the business or support areas.

Prosegur Cash performs control activities through policies and procedures that contribute to detecting and preventing risks and, in the event any arise, to correcting them or mitigating their impact. The aim is to ensure that the risks

assumed by Prosegur Cash are compatible with its short- and medium-term objectives.

Prosegur Cash uses management and reporting tools through which to monitor and manage the main risks of the entity and its Group, which provides a diagnosis of the risk assessment process in graphic form. It is determined through the interaction of the probability and impact of the risks on the different processes, activities and functions of a business or support area. Key risks are assessed in a qualitative manner, in order to establish their likelihood of arising, and they are also assigned a quantitative indicator, in terms of impact level. In addition, Prosegur Cash carries out a review of the internal control measures that exist to mitigate the impact of the main risks.

Each person responsible for risks makes an ongoing evaluation of the risks identified, establishes effective control measures and proposes corrective or mitigating measures for them.

The Risk Committee periodically reviews and analyses the results of risk management and control. The Audit Committee supervises the risk control system and its results and brings before the Board of Directors any matters whose importance and materiality requires that they be debated by the Board.

## **F. INTERNAL RISK MANAGEMENT AND CONTROL SYSTEMS OVER FINANCIAL REPORTING (ICFR)**

**Describe the mechanisms comprised in the control and risk management systems for the financial reporting process (ICFR) of your company.**

### **F.1 Control environment of the company**

**Report on at least the following, describing their main characteristics:**

#### **F.1.1 Which bodies and/or functions are responsible for: (i) the existence and maintenance of suitable and effective ICFR; (ii) its implementation; and (iii) its supervision.**

The two main bodies responsible for the existence of an adequate and effective ICFR system, and for its implementation and oversight, are the Board of Directors and the Audit Committee.

Accordingly, first of all, article 5 of the Regulations of Prosegur Cash's Board of Directors provides that the Board has a general supervisory function. More specifically, said article stipulates that *"Except in matters reserved to the General Shareholders' Meeting, the Board of Directors bears the maximum responsibility for the decision-making at the Company."*

Moreover, the Regulations of the Company's Board of Directors assign to it the obligation, in particular, to directly exercise the following powers: *"The determination of the general policies and strategies of the Company and, in particular: (i) the strategic or business plan, management targets and annual budgets; (ii) investment and financing policy; (iii) the corporate governance*

*policy of the Company and of the Group it controls; (iv) the corporate social responsibility policy; (v) the policy on remuneration and evaluation of the performance of senior managers; (vi) the policy regarding treasury stock and, in particular, the limits thereon; (vii) the dividend policy; (viii) the determination of the Company's tax strategy; and (ix) the risk management and control policy, including tax risks, as well as supervision of the internal reporting and control systems".*

Article 17 of the Regulations of the Board of Directors and articles 8 and 11 of the Regulations of the Audit Committee provide that the latter committee is responsible for:

- *"Ensuring that the annual financial statements the Board of Directors presents to the General Meeting are prepared in accordance with accounting rules and standards (...)."*
- *"Overseeing and evaluating the preparation and presentation of regulated financial information and submitting recommendations or proposals to the Board of Directors to safeguard their integrity. In relation to this, the Committee is responsible for overseeing and evaluating the preparation and integrity of the financial and non-financial reporting as well as the systems for control and management of financial and non-financial risk in relation to the Company and the Group, including operating, technological, legal, social, environmental, political and reputational risks or those related to corruption, and review compliance with regulations, and ensure correct delimitation of the consolidation perimeter and the correct application of accounting criteria. The Board of Directors must be duly informed".*
- *"Reporting in advance, to the Board of Directors, on the financial information which the Company must disclose periodically."*
- *"Overseeing the efficacy of the Company's internal control and the risk management systems (including tax risks) and discuss any significant weaknesses of the internal control system with the account auditor which have been detected during auditing. Independence must never be compromised. For these purposes, and when appropriate, the Committee may submit recommendations or proposals to the Board of Directors and indicate the follow-up time frame".*

*In this regard, the committee is responsible for "proposing the risk management and control policy to the Board of Directors. This policy must at least identify or determine, at least: (i) the different types of financial or non-financial risks (operational, technological, financial, legal, social, environmental, political and reputational risks or those related to corruption) to which the Company is exposed, including among the financial or economic risks contingent liabilities and other off-balance-sheet risks; (ii) a risk management and control model based on different levels which includes a specialized risk committee where the industry standards so establish or the Company deems appropriate; (iii) the risk level which the Company deems to be acceptable; (iv) the measures for mitigating the impact of identified risks were they to materialize; and (v) the control and reporting systems used to control and manage said risks."*

- *"Supervising the functioning of the risk management and control unit of the Company that is responsible for: (i) ensuring the proper functioning of the risk management and control systems and, in particular, that all of the significant risks that affect the Company are*

*identified, managed and adequately quantified; (ii) actively participating in the drafting of the risk strategy and the important decisions regarding the management thereof; and (iii) ensuring that the risk management and control systems adequately mitigate the risks in accordance with the policy defined by the Board of Directors”.*

In addition, article 1 of the Audit Committee Regulations provides that “*The Audit Committee, as a collegiate body, has specific responsibilities for advising the Board of Directors and supervising and controlling the processes for preparing and submitting financial information, the independence of the auditor and the effectiveness of internal control and risk management systems, without prejudice to the responsibility of the Board of Director”.*

**F.1.2 Whether the following components exist, especially in connection with the financial reporting process:**

- **Departments and/or mechanisms in charge of: (i) designing and reviewing the organizational structure; (ii) defining clear lines of responsibility and authority, with an appropriate distribution of tasks and functions; and (iii) ensuring that there are sufficient procedures for their effective circulation within the company.**

The Board of Directors of Prosegur has the power to directly appoint and remove the Company’s Managing Director, as well as to establish the conditions of their contracts, and to appoint and remove the directors answering directly to the Board of Directors or any of its members, as well as to establish their basic contractual conditions, which includes their remuneration.

The design and review of the organisational structure and the definition of the lines of responsibility and authority is proposed by the Managing Director. The Human Resource Department is responsible for updating the organisational chart information, once any amendments have been approved, and publishing it on the intranet.

The responsibilities and functions, together with the profile of the position, and the competence required for each of the job positions, are defined by each line manager and are approved by the directors of the relevant areas, based on the policy for evaluating job positions applicable to the Prosegur Cash Group. Experts from the corporate Human Resources Department are called upon to help with this.

This organisational structure is transferred to an organisational chart that graphically represents the relationships between the different business and support departments at Prosegur Cash. The Company’s organisational chart is available on the corporate intranet and accessible to all personnel.

- **Code of conduct, approving body, degree of circulation and instruction, principles and values covered (stating whether there are specific references to record keeping and financial reporting), body in charge of analyzing cases of breach and proposing corrective or disciplinary action.**

The Company has a Code of Ethics and Conduct approved by the Board of Directors on 26 April 2017 and updated on 26 October 2022 (and revised for the last time without significant changes on 28 October 2025). It is applicable to all Prosegur Cash companies and all of Prosegur Cash's businesses and activities carried out in all of the countries where it operates. It is binding for the members of the Board of Directors, the senior management and, in general, all the employees of Prosegur Cash (the "Subject Persons") without exception and irrespective of their post, responsibility, occupation or geographic location. The Code of Ethics and Conduct establishes the principles and values that must guide the conduct of all Prosegur Cash's professionals, and reflects Prosegur Cash's commitment to act each day according to said principles and values in its relationships with the groups of interest affected by its business: employees; shareholders and investors; customers and users; suppliers and associates; authorities, public administrations and regulatory bodies; competitors and civil society in the communities where it operates.

All Subject Persons have the duty to know and comply with the Code of Ethics and Conduct and to collaborate in order to facilitate its implementation, under the principle of "zero tolerance" in the event of any type of unlawful or unethical conduct resulting in the duty to report any possible non-compliance for those who have knowledge of the same thereof.

The Code of Ethics and Conduct establishes that if conduct deemed irregular or inappropriate is detected, the necessary precautions must be taken so that the facts are studied through an investigation process carried out by a team of impartial experts coordinated and supervised by the Compliance area, which will present its conclusions and propose, if appropriate, corrective measures to be applied, informing the persons that identified or reported such breach. Any breach of the Code of Ethics and Conduct, of any other internal regulation or policy, and/or of any legal or contractual provision may be considered a labour infringement subject to sanction, in accordance with the applicable legislation.

The Code of Ethics reflects:

- The DNA of Prosegur Cash's brand: to make the world a safer place by taking care of people and companies, and staying abreast of innovation.
- The Prosegur Cash values: people are important; be positive and we are unstoppable.
- Leadership model based on 5 principles: Passion for our customers; Result-oriented; Transformation and innovation: Team spirit; Responsibility and Commitment.

Moreover, in the 2022 update, the contents of the Code of Ethics and Conduct were strengthened to align them with the new management principles governing the Company and to incorporate regulatory changes and global best market practices and standards, introducing, among others,

the following aspects:

- Personal data protection and privacy
- Anti-money laundering and terrorist financing
- Sustainability
- Adequate use of information and technologies: artificial intelligence
- Use of social networks
- Intellectual and industrial property rights

The section of the Code of Ethics and Conduct referring to guidelines of conduct in the performance of activities expressly states the Company's commitment and obligation to prepare financial information in an integral, clear, and accurate way, and to use appropriate accounting records that are always available to the internal and external auditors, and are distributed through transparent communication channels that provide the market, and in particular, Prosegur Cash and shareholders, permanent access.

Also, the section on use and protection of resources includes the need to ensure that all transactions with economic relevance performed in the name of Prosegur Cash are clearly and accurately recorded in the appropriate accounting records which represent a fair and true image of the transactions carried out and are at the disposal of the internal and external auditors.

The section on breaches and penalties precisely states that events that could lead to breach are studied through an investigation process carried out by a team of impartial experts that provide their conclusions and propose corrective measures, where appropriate, except in the case of accusations affecting a member of the Board of Directors, which must be sent to the Secretary of the Board, who will give an account of them to the Board of Directors so that, based on a report by the Sustainability, Corporate Governance, Appointments and Remuneration Committee, it can decide how to handle them.

The Code of Ethics and Conduct is available on Prosegur Cash's corporate website.

Also, section 3 of the Code of Ethics and Conduct states that all subject persons accept the rules contained in the Code and are bound to compliance. New hires receive a physical copy of the Code of Ethics and Conduct along with their welcome package.

Prosegur Cash personnel have access to training courses relating to the Code of Ethics and Conduct on the Prosegur Corporate University platform.

- **Whistle-blowing channel, for reporting to the audit committee any irregularities of a financial or accounting nature, as well as potential breaches of the code of conduct and malpractice within the organization, stating whether reports made through this channel are confidential and whether it enables anonymous reports to be made respecting the rights of the whistle-blower and the party being reported.**

Prosegur Cash has an Ethics Channel that allows any interested party to report any incident or irregularity of potential significance that may constitute a crime, harassment, or conduct contrary to the principles and values of the organisation (including the Prosegur Cash Code of Ethics and Conduct), ensuring that such report will be handled objectively, independently, anonymously, and confidentially, and that the appropriate measures will be taken to ensure effective compliance with the Code of Ethics and Conduct. The conducts that can be reported through the Ethics Channel include financial and accounting irregularities.

The Ethics Channel is a line of communication available on the website <https://www.prosegurcash.com/canal-etico> and the Company's intranet that is always available and keeps the identity of those reporting an issue from being disclosed.

The general supervision of the functioning of the Ethics Channel, in accordance with the Board of Directors' Regulations, falls to the Company's Audit Committee. To this end, on a quarterly basis, the members of the Prosegur Cash Audit Committee shall be provided with information on the operation of the Ethics Channel, which shall include, at a minimum, the number of reports received and their classification. Likewise, at each meeting of the Company's Audit Committee, information shall be provided on the actions carried out in connection with the investigation, the conclusions reached and, where applicable, the corrective measures adopted in respect of communications relating to breaches of the Code of Ethics and fraud. The Ethics Officer, as an independent figure, manages the Ethics Channel, performing an ongoing control of incoming reports and the work units, in order to ensure they are correctly processed and resolved. In the event the facts denounced have an important impact on the Company's governance, internal control and risk management systems, the Internal Audit Department will be involved.

The Company's Ethics Channel policy was approved by the Audit Committee on 27 October 2021 and revised for the last time on 23 July 2024 and is available on the Company's corporate website.

- **Training and refresher courses for staff involved in financial reporting, as well as in assessing the ICFR, which address at least accounting standards, auditing, internal control and risk management.**

Prosegur Cash pays particular attention to training updates and professional development so that employees can adequately perform their duties. Specifically, in order to manage training programmes, Prosegur Cash has an online platform – Universidad Corporativa Prosegur – where the Company's personnel (or corporate personnel that provides services to the Company) can access the training they need.

Moreover, pursuant to the framework agreement between Prosegur Compañía de Seguridad, S.A. and Prosegur Cash, S.A., several agreements for the provision of management and support

services (among others, legal services, accounting, financial services) have been entered into between Prosegur Cash and the asset management division of the Prosegur Group, specifically Prosegur Gestión de Activos, S.L., wholly owned by Prosegur Compañía de Seguridad, S.A. As a result, the personnel that provides central services and management support services to the Company, in particular in relation to the preparation and review of financial information and the evaluation of the ICFR, as well as Internal Audit Management professionals, regularly attend training sessions to bring them up-to-date with any legislative and regulatory changes relating to accounting, tax, internal audit and risk management and control.

The Company receives regular training from certain organisations to ensure the staff's knowledge of the preparation of the financial statements of the Company and its Group and the review of financial information is kept up to date.

## **F.2 Risk assessment in financial reporting**

### **Report at least:**

#### **F.2.1 The main characteristics of the risk identification process, including risks of error or fraud, stating:**

- **whether the process exists and is documented**

The Finance Department has a process for identifying every year, within the scope of the ICFR system, the risks that affect the financial information with regards to accounting records and possible non-compliance with accounting principles, after the analysis of those risks.

- **whether the process covers all financial reporting objectives (existence and occurrence; integrity; valuation; presentation, breakdown and comparability; and rights and obligations), is updated and how frequently.**

The ICFR scope matrix is used to identify the accounts and breakdowns entailing a significant associated risk, whose potential impact on financial reporting is material and therefore requires special attention. In this regard, the process for identifying the significant accounts and disclosures has considered a series of quantitative variables (account balance in relation to the materiality established for these purposes) and qualitative variables (composition of the account, automation of processes/integration of systems, standardisation of operations, likelihood of fraud or error, complexity of the transactions, degree of estimation/judgment and valuations, changes with respect to previous years, change and complexity of the regulation; exercise of judgment and qualitative significance of the information, among other things).

This ICFR scope matrix is prepared on the statement of financial position and the statement of the overall consolidated results included in the last audited Consolidated Financial Statements

available. The matrix is updated every year, subsequent to the preparation of the Consolidated Financial Statements. In 2025, the scope matrix was last updated based on the figures contained in the Financial Statements as of 31 December 2024.

For each relevant account and breakdown included in the scope matrix, the key processes and sub-processes associated therewith have been defined, implementing controls that may prevent errors and/or fraud in financial reporting, covering all financial reporting objectives (existence and occurrence; integrity, valuation, presentation, breakdown and comparability; and rights and obligations).

- **whether a specific process is in place to define the scope of consolidation, with reference to, inter alia, the possible existence of complex corporate structures, shell companies or special purpose vehicles**

The process for identifying the scope of consolidation is performed every month. Changes to the scope of consolidation are entered and saved in the Group's Consolidation IT System, in which the ownership structure map of the companies within the perimeter is kept up-to-date.

The management support functions provided, through Prosegur Gestión de Activos, S.L.U., by the Business Development and Legal departments of the Prosegur Group, include reporting to the Finance Department on transactions performed within their area that affect the structure of the group and the scope of consolidation.

The Finance Department, through the Tax Department and pursuant to duties to support Prosegur Cash and its Group from Prosegur Gestión de Activos, S.L.U., shall maintain a record of all entities included in the scope of consolidation, the control or influence mechanisms, the legal framework, and the type of direct or indirect shareholding of all the companies. The foregoing is updated on an ongoing basis and facilitates the traceability through logs recording the changes to the scope.

- **whether the process addresses other types of risk (operating, technological, financial, legal, tax, reputational, environmental, etc.) insofar as they may affect the financial statements**

Prosegur Cash has a Risk Committee that reports the results of the ongoing assessment of the management of key risks to the Audit Committee. Prosegur Cash's Internal Audit Management identifies key risks of any type (operational, business, technological, financial, interest rate, exchange rate, legal, tax, social, regulatory compliance, reputational, environmental, sustainability or climate-related, political, corruption and fraud) that, should they materialise, could have an adverse effect on the attainment of relevant objectives for the Company.

- **which of the company's governing bodies is responsible for overseeing**

## **the process**

Supervision of the system of internal control over financial reporting (ICFR system) rests with the Audit Committee. Internal Audit uses specific verification programmes on the ICFR system under the supervision of the Audit Committee.

### **F.3 Control activities**

**Indicate the existence of at least the following components, and specify their main characteristics:**

**F.3.1 Procedures for reviewing and authorizing financial information and description of the ICFR to be disclosed to the securities markets, stating who is responsible in each case and the documentation describing the flow of activities and controls (including those addressing the risk of fraud) for each type of transaction that could materially affect the financial statements, including accounting close procedures and the specific review of critical judgements, estimates, evaluations and projections.**

The consolidated annual financial statements and the half-yearly and quarterly consolidated financial reports of Prosegur Cash are reviewed by the Audit Committee before being issued by the Board of Directors in accordance with article 17 and article 8 of the Regulations of the Board of Directors and of the Regulations of the Audit Committee, respectively. In addition, the Audit Committee reviews any other relevant financial information prior to its being publicly released through regulatory authorities.

The Board of Directors prepares or, as the case may be, approves the financial information presented that is subsequently published through the CNMV and brought before third parties.

Prosegur Cash performs regular reviews of the financial information prepared, as well as the description of the ICFR whose objective is to ensure the quality of the information. The Finance Department of Prosegur Gestión de Activos, S.L.U., fulfilling its support role, is responsible for preparing the description of the ICFR system in coordination with the departments involved. This process ends with the review by the Audit Committee and the consequent approval as part of the Annual Corporate Governance Report validated as a whole by the Board of Directors.

The Finance Department documents in detail the activity flows and controls over significant transactions that affect the financial statements. The documentation of these flows defines the applicable procedures and information systems used for closing the accounts. The staff involved is updated and informed on the preparation process for preparing the financial information, including the preparation procedures for closing the accounts of the Financial Statements and the Consolidated and Individual Annual Accounts. The documents detail the basic tasks involved in preparing, reviewing, and approving the closing of the consolidated accounts and of the individual

companies that make up the Group.

Prosegur Cash publishes financial information for the securities markets every quarter. Prosegur Cash's Chief Financial Officer is responsible for the preparation of the Annual Accounts and of the interim financial information that Prosegur Cash provides to the markets and to the supervisory bodies. In the operation flow description of the account closing process, the control activities that ensure the reliability of the information are identified. The areas of Prosegur Gestión de Activos S.L.U. making up the Finance Department that support the Company and its Group analyse and supervise the information prepared.

The Finance Department documents the risks of error or fraud in financial reporting and the controls that affect all the critical processes/subprocesses. These processes cover the different types of transactions that can materially affect the financial statements (purchases, sales, staff overheads, among others), as well as the process specific to consolidation and reporting.

In this context, Prosegur Cash has assured the identification of all the processes required for preparing the financial information, in which relevant options, estimates, valuations, and projections have been used, considering all of them to be critical.

The documentation of each one of the critical processes is mainly based on the respective risk matrices and controls including:

- Details of the internal procedures and rules approved by the Department, and regulating said sub-processes.
- Description of the key and non-key controls that mitigate each of the identified risks.

For each of the controls, the following have been identified:

- Organisational structures and/or functions of manager positions of each of the key and non-key controls identified.
- Frequency of the controls.
- Automation level of the controls.
- Control Type: preventative or detective.
- Existence of fraud risk.

- Details of information systems in each of the subprocesses.

The specific review of the relevant judgments, estimates, and valuations for quantifying assets, rights, and obligations, income and expenses, and any other commitment detailed in the individual and consolidated financial statements is performed by Prosegur Cash's Finance Department with the collaboration and support of Prosegur Gestión de Activos, S.L.U. and the rest of Prosegur Cash's support departments. The assumptions based on the evolution of the business are analysed together with the Business Department.

Prosegur Cash's Chief Financial Officer and Managing Director, within their respective areas, analyse the reports issued and the financial information before presenting it to the Audit Committee and Board of Directors.

**F.3.2 Internal control policies and procedures for IT systems (including secure access, control of changes, system operation, continuity and segregation of duties) giving support to key company financial reporting processes**

The Information Security Department reports directly to the Global IT & Transformation Director of the Group, and provides support to all countries where Prosegur Cash operates. Prosegur Cash has its own Global Chief Information Security Officer who reports to the Productivity and Innovation Director of Prosegur Cash.

The Information Security Department has the following responsibilities:

- To align the information security objectives with the main strategic business lines.
- Introducing Prosegur Cash information security as a global and integrated activity within the business.
- Coordinating and approving the proposals received for projects related to information security.
- Coordinating the resources that are necessary for the development of information security initiatives.
- Monitoring and responding to all alarms and security incidents that may occur.
- Coordinating the preparation of Business Continuity Plans, monitoring their fulfilment and improvement.
- Identifying and assessing security risks with respect to the needs of the business.
- Raising the awareness of and training the Company's personnel on information security matters.

At present, the Information Security Department is executing the 2026-2027 strategic plan setting out the improvements required in this area and serving as a blueprint for the continuous cultural process related to information security.

The Group currently has an up-to-date Information Security Regulatory Framework in force that, among other matters, sets out the guidelines for:

- Using IT and system resources.
- Managing and using passwords.
- Managing identities and access control.
- Classifying information.
- Protecting storage hardware and software.
- Managing security incidents.
- Managing vulnerabilities.
- Managing information security risks.
- Asset management.
- Training and raising awareness of information security.
- Managing cryptographic keys.
- Encryption of equipment and access to removable devices.
- System security requirements.
- Managing configuration, maintenance and changes.
- Network controls.
- Supervising systems and networks.
- Managing suppliers.
- Organising information security.
- Security in Cloud environments.
- Project security.
- System auditability.

This regulatory framework applies globally, is being constantly developed and comprises the Information Security and Cybersecurity Policy, available on the corporate website, the standards and rules implementing that policy and all procedures and technical instructions that implement the standards in processes and assets (physical and/or digital) in Prosegur Cash, including systems with financial impact.

The department uses this strategy and the guidelines to ensure the following:

- **Confidentiality**, guaranteeing that the information is not made available or disclosed to unauthorised individuals, entities or processes.
- **Comprehensiveness**, protecting the accuracy and completeness of the information and processing methods.
- **Availability**, guaranteeing that the information is accessible and usable when needed by an authorised individual, entity or process.
- **Authenticity**, guaranteeing that an entity, item of data, user or asset is what it purports to be.

- **Non-repudiation**, guaranteeing the capacity to demonstrate the existence of an event or transaction and the participation in the transaction of an entity, item of data, user or asset.
- **Traceability**, guaranteeing that all actions performed on the information or on an asset can be traced and be unequivocally associated with an individual or entity.

**F.3.3 Internal control policies and procedures for overseeing the management of outsourced activities, and of the appraisal, calculation or valuation services entrusted to independent experts, where these could materially affect the financial statements.**

The recurring activities involved in the financial reporting are sub-contracted by Prosegur Cash to Prosegur Gestión de Activos, S.L. and supervised by the Chief Financial Officer of Prosegur Cash. Occasionally, assessment by independent experts is required for situations of the following types:

- a) Related-party transactions with Prosegur Compañía de Seguridad, S.A. or companies of its Group.
- b) Assessment of the tax impact of corporate restructuring transactions.
- c) Tax advisory services for preparing tax returns subject to specific regulations.
- d) Fair value measurements of specific assets, activity or business lines.
- e) Verifications of the effectiveness of the system for the prevention of money laundering.
- f) Measurement of the allocation of the purchase price of new companies.
- g) Accounting advice on annual financial reporting in ESEF format.
- h) Accounting advice on the accounting treatment of certain specific operations.

The Company has a Purchasing Policy approved by the Board of Directors on 27 October 2021 and updated for the last time on 29 October 2024. The principles of that policy include, in particular, the need for a competitive selection process for suppliers. Using the services of experts for work serves to support accounting assessments, allocations, or calculations as long as they are registered in their respective Professional Associations, or similar accreditation, and are prestigious companies with a good reputation in the market. The results of the assessments, calculations, and valuations requested from third parties in accounting, legal or fiscal matters are ultimately supervised by the Financial Management and Legal Counsel of Prosegur Cash.

#### **F.4 Information and communication**

**State whether the company has at least the following, describing their main characteristics:**

**F.4.1 A specifically assigned function for defining and updating accounting policies (accounting policy area or department) and resolving doubts or conflicts arising from their interpretation, maintaining a free flow of information to those responsible for operations in the organization, as well as an up-to-date accounting policy manual distributed to the business units through which the company operates.**

The Corporate Financial Reporting Department, which provides support to the Group from Prosegur Gestión de Activos, S.L.U. and forms an integral part of the Finance Department of Prosegur Compañía de Seguridad, S.A., is responsible for the preparation, issue, publication, and by common agreement with the Finance Department of Prosegur Cash, subsequent application of the accounting standards to Prosegur Cash subject to the internal certification of the process management system known as "3P" (Prosegur Process Policies). It also analyses and resolves the queries, doubts, or conflicts with respect to the interpretation and correct application of each of the policies.

The Corporate Financial Reporting Department's functions include analysing the International Financial Reporting Standards with a view to:

- Establishing the support procedures and standards for helping staff involved in the financial information preparation process.
- Analysing transactions that require a specific accounting treatment.
- Resolving queries about applying specific accounting standards.
- Assessing the possible future impact on financial statements, as a result of new editions or amendments to international accounting standards.
- Working with external auditors with respect to the criteria used, estimates, and accounting allocations.
- Resolving any doubt coming from different interpretations of the standards.

Prosegur Cash's accounting procedures (3P accounting standards) are updated every three years. Fluid communication is maintained between the responsible persons involved in preparing the financial information and also the updates made as a result of recent changes to the regulations are distributed and made available to employees with accounting functions.

**F.4.2 Mechanisms in standard format for the collection and preparation of financial information, which are applied and used by all units within the entity or group, and support the main financial statements and notes thereto, as well as disclosures concerning ICFR.**

The process of consolidation and preparation of the financial information is performed in a centralised way. That process begins its first phase in the subsidiaries that form part of the Prosegur Cash Group, through common IT platforms (ERP) and under the supervision of the Corporate Finance Department thus guaranteeing that the financial information of the companies is reliable, complete, and consistent. Based on the financial statements of the subsidiaries, and with IT systems programmed for extracting and aggregating data, the process for consolidation and analysis of the individual and consolidated financial statements is performed.

There is a half-yearly reporting process for obtaining the information required for the allocations of the consolidated financial statements and consolidated half-yearly report. Prosegur Cash's Accounting Plan applies to all Prosegur Cash subsidiaries for the purposes of the report for the consolidation of financial statements.

**F.5 Monitoring of the system operation**

**Report on at least the following, describing their main characteristics:**

**F.5.1 The ICFR monitoring activities undertaken by the audit committee and whether the entity has an internal audit function whose tasks include that of supporting the audit committee in its role as supervisor of the internal control systems, including the ICFR. Report on the scope of the ICFR assessment performed during the year and the procedure used by those in charge of the assessment to report their findings, whether the entity has an action plan that details eventual corrective measures, and whether their impact on the financial information has been considered.**

In accordance with article 17.4 of the Regulations of the Board of Directors and in related articles of the Audit Committee Regulations, the Audit Committee's basic duties include the following:

- Inform the Shareholders' Meeting of the questions posed in respect of the matters for which the Committee is competent and, in particular, regarding the results of the audit, and explain how the audit has contributed to the integrity of the financial reporting and the function that the Committee has performed in said process.

- Ensure that the financial statements which the Board of Directors presents to the Shareholders' Meeting are prepared in accordance with accounting legislation, and in cases where the auditor has included any qualifications in his audit report, clearly explain to the Shareholders' Meeting, through the Chairman of the Audit Committee, the Committee's opinion on their contents and scope, making available to the shareholders, at the time of publication of the call of the Shareholders' Meeting, a summary of that opinion along with the rest of the proposals and reports.
- Present to the Board of Directors the proposals for the selection, appointment, re-election and replacement of the external auditor, being responsible for the selection process in accordance with applicable law, as well as the terms and conditions of the contracting thereof, and regularly request and obtain information from the auditor regarding the audit plan and the execution thereof, and preserve the auditor's independence in the performance of its functions.
- In relation to the external auditor: (i) examine, in the event of the external auditor resigns, the circumstances that motivated 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 the change of auditor to the Spanish National Securities Market Commission (CNMV) and accompanies such notification with a statement regarding any possible disagreements with the outgoing auditor and, if applicable, the nature thereof; (iv) ensure that the external auditor holds an annual meeting with the Board of Directors in plenary session to report on the work performed and on the development of the Company's accounting situation and risks; (v) oversee the performance of the audit contract and ensure that the opinion on the financial statements and the main content of the audit report are drafted clearly and precisely; and (vi) ensure that the Company and the external auditor comply with the regulations in force 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 any event, the Audit Committee must receive from the auditor, on an annual basis, the declaration of its independence in relation to the Company and the entities directly or indirectly related thereto, as well as the detailed and itemized information regarding the additional services of any type whatsoever that have been provided and the corresponding professional fees received from said entities by the auditor, or by the persons or entities related thereto in accordance with the provisions of applicable regulations.
- To issue an annual report, before the account audit report, in which it declares whether or not the auditor's independence is compromised. In all events, this report must contain an opinion about the substantiated assessment of the provision of each and every additional service mentioned above (individually and as a group), which is different from legal auditing and in connection with the independence system or the regulations on account auditing.
- Monitor the internal audit and, in particular, (i) ensure the independence and

effectiveness 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 approval to the Board of Directors of the guidance and annual work plan of the internal audit 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 regulated financial information and submit recommendations or proposals to the Board of Directors aimed at safeguarding integrity. In this regard, the Committee is responsible for overseeing and evaluating the preparation and integrity of the financial and non-financial reporting as well as the systems for control and management of financial and non-financial risk in relation to the Company and the Group, including operating, technological, legal, social, environmental, political and reputational risks or those related to corruption; for reviewing compliance with regulations; and for ensuring correct delimitation of the consolidation perimeter and the correct application of accounting criteria, duly informing 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. Following from this, and when appropriate, the Committee may submit recommendations or proposals to the Board of Directors and indicate the follow-up time frame. In this context, it shall propose the risk management and control policy to the Board of Directors. This policy must at least identify or determine: (i) the type of financial or non-financial risks (operational, technological, legal, social, environmental, political and reputational risks or those related to corruption) to which the Company is exposed, including among the financial or economic risks contingent liabilities and other off-balance-sheet risks; (ii) a risk management and control model based on different levels, which includes a specialized risk committee where the industry standards so establish or the Company deems appropriate; (iii) the risk level which the Company deems acceptable; (iv) the measures for mitigating the impact of identified risks, should they materialize; and (v) the control and information systems used to control and manage said risks.
- Oversee the operation of the Company's risk control and management unit in charge of: (i) ensuring the proper functioning of the risk management and control systems and, in particular, that all of the significant risks affecting the Company are identified, managed and adequately quantified; (ii) actively participating in the drafting of the risk strategy and the important decisions regarding the management thereof; and (iii) ensuring that the risk management and control systems adequately mitigate the risks in accordance with the policy defined by the Board of Directors.
- To analyze and inform about the economic conditions, the accounting impacts and, as the case may be, the proposed exchange ratio for the structural and corporate modification operations that are to be carried out by the Company, prior to being presented to the Board of Directors.
- Inform the Board of Directors, beforehand, regarding all of the matters provided for at law and in the Bylaws and, in particular, regarding: (i) the financial reporting that the Company must periodically disclose to the public; and (ii) the creation or acquisition of

shareholdings in special purpose entities or companies with their registered office situated in countries or territories considered to be tax havens.

- Review the share issue prospectuses and any other relevant information that must be provided by the Board of Directors to the markets and the regulatory bodies thereof.
- Establish and supervise a system that enables the personnel and third parties related to the Company, such as directors, shareholders, suppliers, contractors or subcontractors, to communicate potentially relevant irregularities, including any financial and accounting irregularities, or any other kind, related to the Company that are detected within the Company or its Group. That mechanism must guarantee confidentiality and in any case establish cases in which communications may be made anonymously, respecting the rights of the accuser and the accused.
- Receive information and, when appropriate, generate a report about all the actions and decisions made by the Regulatory Compliance Division when performing its duties, and in particular, pursuant to the Company's Internal Code of Conduct in matters relating to the Securities Market.
- Supervise the application of the general policy on the reporting of financial and non-financial and corporate information and the communication with shareholders and investors, proxy advisors and other interest groups. Moreover, monitor the Company's form of communication and relationship with small and medium-size shareholders.
- Report on related-party transactions and, in general, on the matters pertaining to it, in accordance with Title IX of the Regulations of the Board of Directors.
- Ensure, in general, that the internal control policies and systems are applied effectively in practice.
- In connection with the framework agreements for the relations between the Company and Prosegur Compañía de Seguridad, S.A. (the "Framework Agreement"), perform the following functions:
  - a) Previously inform, in relation to the essential aspects thereof (price, term and purpose), about the related-party transactions between the Company and Prosegur Compañía de Seguridad, S.A., or between any of the companies of their respective groups, the approval of which is reserved for the Board of Directors in accordance with the Framework Agreement.
  - b) Report in advance on those sections of the Company's periodic public information and of its annual corporate governance report that refer to the Framework Agreement and to the related-party transactions between Prosegur Cash and its Group and the Prosegur Group.
  - c) Report on situations in which business opportunities arise concurrently for companies belonging to Prosegur Cash and to the Prosegur Group, and monitor

compliance with the provisions of the Framework Agreement in this regard.

- d) Periodically inform on the compliance with the Framework Agreement.
- e) Report previously on any proposal for the amendment of the Framework Agreement, as well as potential settlement proposals aimed at resolving the disagreements that may arise between the signatory parties thereof, by reason of the application thereof.

Prosegur Cash has an Internal Audit Department whose director reports functionally to the Chair of the Audit Committee. Its objectives and functions include: (i) supporting the Audit Committee to objectively fulfil its responsibilities; (ii) verifying appropriate risk management; and (iii) ensuring the integrity and reliability of the accounting information.

The Internal Audit Department has prepared a programme of review of the ICFR that is executed regularly in periods of two years and integrated in the annual work programmes that are submitted to the Audit Committee for approval.

The Internal Audit Department continually updates its verification programmes to adapt them to any changes introduced by the Financial Information department in the ICFR.

In 2025, significant processes were reviewed with regards to financial information in Spain, and in other European and LATAM subsidiaries.

The Internal Audit Department makes verifications of the status of execution of the recommendations included in its audit reports which include those relating to the verifications of the ICFR. In 2025, half-yearly reports were issued on the status of execution of the recommendations submitted to the members of the Audit Committee.

As risk management and control unit, the Risk Committee (i) assures the correct functioning of the Risk Control and Management Systems, and in particular, the appropriate identification, management and quantification of all key decisions about their management risks affecting Prosegur Cash; (ii) actively participates in the preparation of the risk strategy and in the important decisions to be made regarding the management thereof; and (iii) ensures that the Risk Control and Management Systems effectively mitigate the risks.

The Risk Committee, of which the Internal Audit Director is a member, holds quarterly meetings in order to present the results and conclusions of the key risk assessment, including risks relating to financial and non-financial information, which is carried out using key risk indicators, comparing them with the established thresholds and analysing their evolution over time.

Prosegur Cash's Internal Audit Department provides objective assurance to the Company's governing bodies regarding the effectiveness of the risk management and control activities, helping to guarantee that the key risks that affect Prosegur Cash are being appropriately managed and that the risk management and control system is functioning correctly.

**F.5.2 Whether there is a discussion procedure whereby the auditor (pursuant to TAS), the internal audit function and other experts can report any significant internal control weaknesses identified during their review of the financial statements or other assignments entrusted to them, to the company's senior management and to the audit committee or company directors. Also state whether the entity has an action plan to correct or mitigate the weaknesses found.**

During 2025, the external auditors held two meetings with the Audit Committee to review both the conclusions of the audit of the financial statements as well as the procedures performed within the context of the annual audit planning and the progress of the audit work applied to the half-yearly financial statements. Likewise, the external auditors report on any possible deficiencies and possible improvements in internal control that may have been identified during the course of their work.

The Financial Director, responsible for preparing the financial statements and interim financial report that Prosegur Cash discloses to the markets and their supervisory bodies, attends meetings of the Audit Committee in order to review and debate any relevant matters in the preparation and presentation process of the regulated financial information.

The Internal Audit Director regularly presents at every Audit Committee meeting the conclusions of the verification work performed on the operation and of the effectiveness of the procedures composing the ICFR, the control weaknesses identified, the recommendations made and the status of execution of the action plans implemented for their mitigation. In addition, the Internal Audit Director presents at every Audit Committee meeting the conclusions on the evaluation of the Company's risk management system and the monitoring of action plans for improvement.

**F.6 Other relevant information**

No additional matters have been identified that warrant disclosure.

## **F.7 External auditor report**

**State whether:**

**F.7.1 The ICFR information supplied to the market has been reviewed by the external auditor, in which case the corresponding report should be attached. If not, explain the reasons why.**

The information on the ICFR system of Prosegur Cash disclosed to the markets for 2025 has been submitted to a review by the external auditor and the same is attached to this document as an annex. The scope of the auditor's review procedures was in line with the Action Guideline and model audit report referring to the information on the internal control system for financial reporting of listed companies of July 2013 (updated in 2015), issued by the Spanish Institute of Certified Public Accountants.

## **G DEGREE OF COMPLIANCE WITH CORPORATE GOVERNANCE RECOMMENDATIONS**

Indicate the degree of the company's compliance with the recommendations of the Good Governance Code of Listed Companies.

If the company does not comply with any of the recommendations or complies only in part, include a detailed explanation of the reasons so that shareholders, investors and the market in general have enough information to assess the company's behaviour. General explanations are not acceptable.

1. The bylaws of listed companies should not place an upper limit on the votes that can be cast by a single shareholder, or impose other obstacles to the takeover of the company by means of share purchases on the market.

Complies  Explain

2. Where the listed company is controlled by another entity within the meaning of article 42 of the Commercial Code, listed or unlisted, and has, directly or through its subsidiaries, business relationships with another entity or any of its subsidiaries (other than those of the listed company) or pursues activities related to any of them, the following should be reported publicly and precisely:

- a) The respective areas of activity and any business relationships between on the one hand, the listed company or its subsidiaries and, on the other, the parent company or its subsidiaries.
- b) The mechanisms in place to resolve possible conflicts of interest.

Complies  Complies partially  Explain  Not applicable

3. During the annual shareholders' meeting, the chairman of the board should verbally inform shareholders in sufficient detail of the most relevant aspects of the company's corporate governance, supplementing the written information circulated in the annual corporate governance report. In particular:

- a) Changes that have occurred since the last Shareholders' Meeting.
- b) Specific reasons why the company has not followed one or more of the recommendations of the Code of Corporate Governance and the alternative rules applied, if any.

Complies  Partially complies  Explain

4. The company should draw up and implement a policy for communications and contact with shareholders and institutional investors within the framework of their involvement in the company, as well as with proxy advisors, that complies in full with market abuse regulations and accords

equitable treatment to shareholders in the same position. This policy should be disclosed on the company's website, including details of how it has been put into practice and the identities of the relevant interlocutors or those in charge of its implementation.

Further, without prejudice to the legal obligations of disclosure of inside information and other regulated information, the company should also have a general policy for the communication of economic-financial, non-financial and corporate information through the channels it considers appropriate (media, social media or other channels) that helps maximize the dissemination and quality of the information available to the market, investors and other stakeholders.

Complies  Partially complies  Explain

5. The board of directors should not make a proposal to the general meeting for the delegation of powers to issue shares or convertible securities without pre-emptive subscription rights for an amount exceeding 20% of capital at the time of such delegation.

When a board approves the issuance of shares or convertible securities without pre-emptive subscription rights, the company should immediately post a report on its website explaining the exclusion as envisaged in company legislation.

Complies  Partially complies  Explain

6. Listed companies drawing up the following reports on a voluntary or compulsory basis should publish them on their website well in advance of the annual shareholders' meeting, even if their disclosure is not obligatory:

- a) Report on the auditor's independence.
- b) Reports on the workings of the audit and appointments and remuneration committees.
- c) Report by the audit committee on related-party transactions.

Complies  Partially complies  Explain

7. The company should broadcast its shareholders' meetings live on the corporate website.

The company should have mechanisms that allow the delegation and exercise of votes by electronic means and even, in the case of large-cap companies and, to the extent that it is proportionate, attendance and active participation in the shareholders' meeting.

Complies  Partially complies  Explain

8. The audit committee should strive to ensure that the financial statements that the board of directors presents to the shareholders' meeting are drawn up in accordance to accounting legislation. And that in cases in which the auditor has included a qualification or reservation in its audit report, the chairman of the audit committee should clearly explain to the general meeting the opinion of the audit committee on its content and scope, making a summary of this opinion available to shareholders at the time when the meeting is called, alongside the other Board proposals and reports.

Complies  Partially complies  Explain

9. The company should disclose its conditions and procedures for evidencing share ownership, the right to attend shareholders' meetings and the exercise or delegation of voting rights, and display them permanently on its website.

Such conditions and procedures should encourage shareholders to attend and exercise their rights and be applied in a non-discriminatory manner.

Complies  Partially complies  Explain

10. When a verified shareholder exercises the right to supplement the agenda or submit new proposals prior to the shareholders' meeting, the company should:

- a) Immediately circulate the supplementary items and new proposals.
- b) Publish the duly modified specimen attendance card or proxy appointment or remote voting form so that new agenda items and alternative proposals can be voted on in the same terms as proposals made by the board of directors.
- c) Submit all these points or alternative proposals to a vote and apply the same voting rules to them as to those formulated by the board of directors including, in particular, assumptions or default positions regarding votes for or against.
- d) After the general shareholders' meeting, communicate the breakdown of the voting on said additions or alternative proposals.

Complies  Complies partially  Explain  Not applicable

11. In the event that the company plans to pay fees for attendance at the shareholders' meeting, it should first establish a general, long-term policy in this respect.

Complies  Complies partially  Explain  Not applicable

12. The board of directors should perform its duties with unity of purpose and independent judgment, according the same treatment to all shareholders in the same position. It should be guided at all times by the company's best interest, understood as the creation of a profitable business that promotes its sustainable success over time, while maximizing its economic value.

In pursuing the corporate interest, it should not only abide by laws and regulations and conduct itself according to principles of good faith, ethics and respect for commonly accepted customs and good practices, but also strive to reconcile its own interests with the legitimate interests of its employees, suppliers, clients and other stakeholders, as well as with the impact of its activities on the broader community and the natural environment.

Complies  Partially complies  Explain

13. The board of directors should have an optimal size to promote its efficient functioning and maximize participation. The recommended range is therefore between five and fifteen members.

Complies  Explain

14. The board of directors should approve a policy aimed at promoting an appropriate composition of the board and which:
- a) is concrete and verifiable;
  - b) ensures that proposals for appointment or re-election are based upon a prior analysis of the skills required by the Board of Directors; and
  - c) favours a diversity of knowledge, experience, age and gender. For these purposes, measures that encourage the company to have a significant number of female senior managers are considered to favour gender diversity.

The outcome of the preliminary analysis of the skills required by the board of directors should be set out in the explanatory report of the appointment committee, to be published when the shareholders' meeting is called that is to ratify the appointment or re-appointment of each director.

The appointments committee should run an annual check on compliance with this policy and set out its findings in the annual corporate governance report.

Complies  Partially complies  Explain

15. Proprietary and independent directors should constitute an ample majority on the board of directors, while the number of executive directors should be the minimum necessary bearing in mind the complexity of the corporate

group and the ownership interests of executive directors in the company's capital.

And that the number of female directors should represent at least 40% of the members of the board of directors before the end of 2022 and thereafter, and no less 30% prior to that date.

Complies  Partially complies  Explain

*Remark: The Company complies with this recommendation in all aspects except one: the Company has had a female presence of 40% on the Board of Directors since 24 April 2024, not since before the end of 2022.*

16. The percentage of proprietary directors out of all non-executive directors should be no greater than the proportion between the ownership stake of the shareholders they represent and the remainder of the company's capital.

This criterion can be relaxed:

- a) At large cap companies where few shareholdings are legally considered significant shareholdings.
- b) In the case of companies where a plurality of shareholders is represented on the Board of Directors without ties among them.

Complies  Explain

17. Independent directors should represent at least half of all board members.

However, when the company does not have a large market capitalization, or when a large cap company has a shareholder or several shareholders acting in concert that control(s) more than 30 percent of the share capital, independent directors should make up, at least, one-third of board members.

Complies  Explain

18. Companies should disclose the following director information on their websites and keep it regularly updated:

- a) Professional profile and background.
- b) Directorships held at other companies, listed or otherwise, and other paid activities they engage in, of any nature.
- c) Statement of the director category to which they belong, in the case of nominee directors, indicating the shareholder they represent or have links with.

d) Dates of their first appointment as a board member and subsequent re-appointments.

e) Shares held in the company, and any options on same.

Complies  Partially complies  Explain

19. Following verification by the appointments committee, the annual corporate governance report should disclose the reasons for the appointment of proprietary directors at the request of shareholders controlling less than 3% of capital; and explain any rejection of formal requests for board representation from shareholders whose shareholding is equal to or greater than that of other shareholders who have successfully requested the appointment of proprietary directors.

Complies  Complies partially  Explain  Not applicable

20. Proprietary directors should resign when the shareholders they represent dispose of their ownership interest in its entirety. If such shareholders reduce their stakes, thereby losing some of their entitlement to proprietary directors, the latter's number should be reduced accordingly.

Complies  Complies partially  Explain  Not applicable

21. The board of directors should not propose the removal of independent directors before the end of bylaw term for which they were appointed, except where it considers there is just cause, based on a report by the appointments committee. In particular, just cause will be deemed to exist when directors take on new offices or responsibilities that prevent them from dedicating the necessary time to the performance of their functions as director, breach the duties inherent in their office or become subject to any circumstances that strip them of their status as an independent director, in accordance with the provisions of the applicable legislation.

The removal of independent directors may also be proposed as a result of takeover bids, mergers or similar corporate transactions that entail a change to the company's capital structure, where such changes in board structure arise from the proportionality criterion set out in recommendation 16.

Complies  Explain

22. Companies should establish rules obliging directors to disclose any circumstance that might harm the organization's name or reputation, related or not to their actions within the company, and tendering their resignation as the case may be, and, in particular, to inform the board of any criminal proceeding in which they appear as investigated parties, and of any developments in its procedural steps.

When the board is informed or becomes aware of any of the situations mentioned in the previous paragraph, the board of directors should examine the case as soon as possible and, attending to the particular circumstances, decide, based on a report from the nomination and remuneration committee, whether or not to adopt any measures such as opening of an internal investigation, calling on the director to resign or proposing his or her dismissal. Information should be provided in the annual corporate governance report, unless there are special circumstances that justify otherwise, which must be recorded in the minutes. This without prejudice to the information that the company must disseminate, if appropriate, at the time when the corresponding measures are implemented

Complies  Partially complies  Explain

23. Directors should express their clear opposition when they consider a proposal submitted to the board could be contrary to the corporate interest. In particular, independent and other directors not affected by the potential conflict of interest should challenge any decision that could harm the interests of shareholders not represented on the board.

When the board makes material or reiterated decisions about which a director has expressed serious reservations, then he or she must draw the pertinent conclusions. Directors resigning for such causes should set out their reasons in the letter referred to in the next recommendation.

This recommendation also applies to the secretary of the board of directors, even if he or she is not a director.

Complies  Complies partially  Explain  Not applicable

24. Directors who give up their position before their tenure expires, through resignation or resolution of the shareholders' meeting, should state the reasons for this decision, or in the case of non-executive directors, their opinion of the reasons for the shareholders' meeting resolution, in a letter to be sent to all members of the board.

Without prejudice to the reporting of all the foregoing in the annual corporate governance report, if it is relevant for investors, the company should publish an announcement of the departure as rapidly as possible, with sufficient reference to the reasons or circumstances provided by the director.

Complies  Complies partially  Explain  Not applicable

25. The appointments committee should ensure that non-executive directors have sufficient time available to correctly perform their functions.

The board regulations should establish the maximum number of company boards on which directors may serve.

Complies  Partially complies  Explain

26. The board should meet with the frequency necessary to effectively perform its functions and at least eight times a year, in accordance with the schedule of dates and items established at the start of the year, and each director may propose the addition of items not initially included on the agenda.

Complies  Partially complies  Explain

27. Director absences should be kept to a strict minimum and quantified in the annual corporate governance report. In the event of absence, directors should grant a proxy with instructions.

Complies  Partially complies  Explain

28. When directors or the secretary express concerns about any proposal or, in the case of directors, about the running of the company, and such concerns are not resolved at the board meeting, they should be recorded in the minutes book if the person expressing them so requests.

Complies  Complies partially  Explain  Not applicable

29. The company should provide suitable channels for directors to obtain the advice they need to perform their functions, including, if necessary, external advice at the company's expense.

Complies  Partially complies  Explain

30. Regardless of the knowledge directors must possess to carry out their duties, they should also be offered refresher programmes when circumstances so advise.

Complies  Explain  Not applicable

31. The agenda of board meetings should clearly indicate the items on which the board must adopt a decision or resolution so that directors can study the matter or gather together the material they need beforehand.

For reasons of urgency, the chairman may wish to present decisions or resolutions for board approval that were not on the meeting agenda. In such exceptional circumstances, their inclusion will require the express prior consent, duly minuted, of the majority of directors present.

Complies  Partially complies  Explain

32. Directors should be regularly informed of movements in share ownership and of the views held by significant shareholders, investors and rating agencies on the company and its group.

Complies  Partially complies  Explain

33. The chairman, as the person responsible for the effective functioning of the board of directors, in addition to the functions attributed by law and the company's bylaws, should prepare and submit to the board a schedule of meeting dates and items to be addressed; organize and coordinate the periodic evaluation of the board and, where appropriate, the company's managing director; be responsible for the management of the board and for its effective functioning; ensure that sufficient time is given to the discussion of strategic matters, and approve and review refresher courses for each director, when circumstances so advise.

Complies  Partially complies  Explain

34. When a lead director has been appointed, the bylaws or board regulations should grant him or her the following powers, in addition to those conferred by law: to chair the board of directors in the absence of the chairman or deputy chairmen, if any; to voice the concerns of non-executive directors; to maintain contacts with investors and shareholders in order to ascertain their views and form an opinion about their concerns, especially those relating to the corporate governance of the company; and to coordinate the chairman's succession plan.

Complies  Complies partially  Explain  Not applicable

35. The board secretary should strive to ensure that the board's actions and decisions are informed by the applicable good governance recommendations contained in the Good Governance Code.

Complies  Explain

36. The plenary session of the board should conduct an annual evaluation, adopting, where necessary, an action plan to correct any weakness detected with respect to:
- a) The quality and effective functioning of the board.
  - b) The workings and composition of its committees.
  - c) Diversity in the composition and skills of the board.
  - d) Performance of the chairman of the board of directors and of the managing director of the company.
  - e) Performance and input of each director, paying special attention to those in charge of the various Board committees.

In order to perform its evaluation of the various committees, the Board of Directors will take a report from the committees themselves as a starting

point and for the evaluation of the Board, a report from the appointments committee.

Every three years, the board of directors should engage an external consultant to assist with the evaluation process whose independence should be verified by the nomination committee.

Business relationships between the external adviser or any member of the adviser's group and the company or any company within its group must be specified in the annual corporate governance report.

The process and the areas evaluated must be described in the annual corporate governance report.

Complies  Partially complies  Explain

37. When there is an executive committee, there should be at least two non-executive members, at least one of whom should be independent; and its secretary should be the secretary of the board of directors.

Complies  Complies partially  Explain  Not applicable

38. The board should be kept fully informed of the business transacted and decisions adopted by the executive committee and all board members should receive a copy of the committee's minutes.

Complies  Complies partially  Explain  Not applicable

39. All members of the audit committee, particularly its chairman, should be appointed with regard to their knowledge and experience in accounting, auditing and risk management matters, both financial and non-financial.

Complies  Partially complies  Explain

40. Companies should have a unit in charge of the internal audit function, under the supervision of the audit committee, to monitor the effectiveness of the reporting and internal control systems and such unit should report to the board's non-executive chairman or the chairman of the audit committee.

Complies  Partially complies  Explain

41. The head of the unit handling the internal audit function should present an annual work program to the audit committee, for approval by this committee or the board, inform it directly of any incidents or scope limitations arising during its implementation, the results and monitoring of its recommendations, and submit an activities report at the end of each year.

Complies  Complies partially  Explain  Not applicable

42. The audit committee should have the following functions in addition to those provided for in the law:

1. With regard to information systems and internal control:

- a) Monitor and evaluate the preparation process and the integrity of the financial and non-financial information, as well as the control and management systems for financial and non-financial risks related to the company and, where appropriate, to the group – including operating, technological, legal, social, environmental, political and reputational risks or those related to corruption – reviewing compliance with regulatory requirements, the accurate demarcation of the consolidation perimeter, and the correct application of accounting principles.
- b) Monitor the independence of the unit handling the internal audit function; propose the selection, appointment and removal of the head of the internal audit service; propose the service's budget; approve or make a proposal for approval to the board of the priorities and annual work program of the internal audit unit, ensuring that it focuses primarily on the main risks the company is exposed to (including reputational risk); receive regular reports on its activities; and verify that senior management are acting on the findings and recommendations of its reports.
- c) 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 irregularities with important consequences, including those of a financial or accounting nature, or of any other nature, related to the company, which they observe in the company or its group. This mechanism must ensure confidentiality and, in all cases, provide for the possibility of making communications anonymously, with respect for the rights of the accuser and the accused.
- d) Ensure, in general, that the internal control policies and systems are applied effectively in practice.

2. With respect to the external auditor:

- a) In the event that the external auditor resigns, examining the circumstances leading to such resignation.
- b) Ensure that the remuneration paid to the external auditor for its work does not compromise the quality of the work or the auditor's independence.
- c) Insist that the company report to the CNMV when there is a change of auditor, along with a statement on any differences that arose with the outgoing auditor and, if applicable, the contents thereof.

- d) Ensure that the external auditor holds an annual meeting with the Board of Directors in plenary session in order to make a report regarding the tasks accomplished and regarding the development of its accounting and risks faced by the company.
- e) Ensure that the company and the external auditor comply with applicable rules regarding the rendering of services other than auditing, proportional limits on the auditor's billing, and all other rules regarding the auditor's independence.

Complies  Partially complies  Explain

43. The audit committee should be empowered to meet with any company employee or executive, even ordering their appearance without the presence of another executive.

Complies  Partially complies  Explain

44. The audit committee should be informed of any structural or corporate modifications planned by the company, so the committee can analyze them and report to the board beforehand on their economic conditions and accounting impact and, in particular, where applicable, the proposed exchange ratio.

Complies  Complies partially  Explain  Not applicable

45. The risk management and control policy should identify and determine at least:

- a) The different types of financial and non-financial risk the company is exposed to (including operational, technological, legal, social, environmental, political and reputational risks, included those related to corruption), with the inclusion under financial or economic risks of contingent liabilities and other off-balance-sheet risks.
- b) A risk management and control model based on different levels, of which a specialized risk committee will form part when industry regulations so provide or the company deems it appropriate.
- c) The risk level the company sees as acceptable.
- d) The measures in place to mitigate the impact of identified risk events should they occur.
- e) The internal control and reporting systems to be used to control and manage the above risks, including contingent liabilities and off-balance-sheet risks.

Complies  Partially complies  Explain

46. Under the direct supervision of the audit committee or, as the case may be, a dedicated board committee, companies should establish an internal risk management and control function, exercised by one of the company's internal departments or units that expressly has the following functions:

- a) Ensure the proper functioning of risk management and control systems and, in particular, that they adequately identify, manage and quantify all material risks that may affect the company.
- b) Actively participate in the creation of the risk strategy and in important decisions regarding risk management.
- c) Ensure that the risk management and control systems adequately mitigate risks as defined by policy issued by the Board of Directors.

Complies  Partially complies  Explain

47. When appointing members of the nomination and remuneration committee – or of the nomination committee and the remuneration committee, if created separately –, companies should procure that they have the adequate knowledge, skills and experience for the functions they are called on to perform and that the majority of such members are independent directors.

Complies  Partially complies  Explain

48. Large cap companies should have separate appointment and remuneration committees.

Complies  Explain  Not applicable

49. The appointments committee should consult the board chairman and chief executive, especially on matters relating to executive directors.

When there are vacancies on the board, any director may approach the appointments committee to propose candidates that it might consider suitable.

Complies  Partially complies  Explain

50. The remuneration committee should operate independently and have the following functions in addition to those assigned by law:

- a) Proposing the basic conditions of employment for senior management to the board of directors.
- b) Verifying compliance with the company's remuneration policy.
- c) Periodically reviewing the remuneration policy applied to directors and senior managers, including share-based remuneration systems and

their application, as well as ensuring that their individual remuneration is proportional to that received by the company's other directors and senior managers.

- d) Making sure that potential conflicts of interest do not undermine the independence of external advice given to the committee.
- e) Verifying the information on remuneration of directors and senior managers contained in the various corporate documents, including the annual report on director remuneration.

Complies  Partially complies  Explain

51. That the remuneration committee consult with the chairman and the chief executive of the company, especially in matters relating to executive directors and senior management.

Complies  Partially complies  Explain

52. The rules on composition and functioning of the supervision and control committees should be set out in the board regulations and be consistent with those applicable to the board committees required by law, in line with the preceding recommendations, including:

- a) The committees should be made up exclusively of non-executive directors, with a majority of independent directors.
- b) They should be chaired by independent directors.
- c) The board should appoint the members of such committees with regard to the knowledge, skills and experience of the directors and each committee's mandate; discuss their proposals and reports; and the committees should report on their activities and the work performed at the first plenary session of the board following each committee meeting.
- d) The committees may seek external advice, when they feel it necessary for the performance of their functions.
- e) Minutes should be taken of the committee meetings and a copy made available to all board members.

Complies  Complies partially  Explain  Not applicable

53. The task of supervising compliance with the policies and rules of the company in the environmental, social and corporate governance areas, and internal rules of conduct, should be assigned to one board committee or split between several, which could be the audit committee, the nomination committee, a committee specialized in sustainability or corporate social responsibility, or another specialized committee established by the board

under its powers of self-organization. Such committee should be composed solely of non-executive directors, the majority of which are independent, and should be specifically assigned the minimum functions indicated in the following recommendation:

Complies  Partially complies  Explain

54. The following are the minimum functions referred to in the preceding recommendation:

- a) Monitor compliance with the company's internal codes of conduct and corporate governance rules, and ensure that the corporate culture is aligned with its purpose and values.
- b) Oversee the application of the general policy regarding the communication of economic-financial, non-financial and corporate information, and regarding communication with shareholders and investors, proxy advisors and other stakeholders. Similarly, the way in which the entity communicates and relates with small and medium-sized shareholders should be monitored.
- c) Periodically evaluate the effectiveness of the company's corporate governance system and environmental and social policy, to confirm that it is fulfilling its mission to promote the corporate interest and catering, as appropriate, to the legitimate interests of remaining stakeholders.
- d) Ensure the company's environmental and social practices are in accordance with the established strategy and policy.
- e) Monitor and evaluate the company's interaction with its stakeholder groups.

Complies  Partially complies  Explain

55. Environmental and social sustainability policies should identify and include at least:

- a) The principles, commitments, objectives and strategy regarding shareholders, employees, clients, suppliers, social welfare issues, the environment, diversity, fiscal responsibility, respect for human rights and the prevention of corruption and other illegal conducts.
- b) The methods or systems for monitoring compliance with policies, associated risks and their management.
- c) The mechanisms for supervising non-financial risk, including that related to ethical aspects and business conduct.
- d) Channels of communication, participation and dialog with stakeholders.

- e) Responsible communication practices that impede the manipulation of data and protect integrity and honor.

Complies  Partially complies  Explain

56. Director remuneration should be sufficient to attract and retain individuals with the desired profile and remunerate the time commitment, competencies and responsibility that the office demands, but not so high as to compromise the independent judgment of non-executive directors.

Complies  Explain

57. Variable remuneration linked to company performance and the director's performance, as well as the award of shares, options or rights over shares or instruments linked to the share value and long-term savings schemes, such as pension plans, retirement systems or other employee welfare systems, should be confined to executive directors.

The company may consider the award of shares as remuneration for non-executive directors provided they retain such shares until the end of their term of office. The foregoing shall not apply to shares that the director may need to sell in order to meet the costs related to their acquisition.

Complies  Partially complies  Explain

58. In the case of variable awards, remuneration policies should include limits and specific technical safeguards to ensure they reflect the professional performance of the beneficiaries and not simply the general progress of the markets or the company's sector of activity or other similar circumstances.

In particular, variable remuneration items should meet the following conditions:

- a) Be linked to predetermined and measurable performance criteria that take into consideration the risk assumed to obtain a given outcome.
- b) Promote the long-term sustainability of the company and include non-financial criteria that are relevant for the company's long-term value, such as compliance with its internal rules and procedures and its risk management and control policies.
- c) Be focused on achieving a balance between the delivery of short, medium and long-term objectives, such that performance-related pay rewards ongoing achievement, maintained over sufficient time to appreciate its contribution to long-term value creation. This will ensure that performance measurement is not based solely on one-off, occasional or extraordinary events.

Complies  Complies partially  Explain  Not applicable

59. The payment of the variable components of remuneration is subject to sufficient verification that previously established performance, or other, conditions have been effectively met. Entities should include in their annual directors' remuneration report the criteria relating to the time required and methods for such verification, depending on the nature and characteristics of each variable component.

Additionally, entities should consider establishing a reduction clause ('malus') based on deferral for a sufficient period of the payment of part of the variable components that implies total or partial loss of this remuneration in the event that prior to the time of payment an event occurs that makes this advisable.

Complies  Complies partially  Explain  Not applicable

60. Remuneration linked to company earnings should bear in mind any qualifications stated in the external auditor's report that reduce the amount of such earnings.

Complies  Complies partially  Explain  Not applicable

61. A significant percentage of the variable remuneration of executive directors should be linked to the award of shares or financial instruments linked to the share value.

Complies  Complies partially  Explain  Not applicable

62. Following the award of shares, options or financial instruments corresponding to the remuneration systems, executive directors should not be able to transfer their ownership or exercise them until a period of at least three years has elapsed.

An exception is made where the director has, at the time of the transfer or exercise, a net economic exposure to the variation of the share price for a market value equivalent to an amount of at least twice his/her annual fixed remuneration through the ownership of shares, options or other financial instruments.

The forgoing shall not apply to shares which the director may need to sell in order to meet the costs related to their acquisition or, subject to favourable opinion of the appointments and remuneration committee, to meet supervening extraordinary situations that so require.

Complies  Complies partially  Explain  Not applicable

The Company considers that the remuneration policy of the Executive Chairman and of the Managing Director (the only Executive Directors) is appropriate, and so far there has been no need to include this limitation, as the duties inherent to the director's post (duty of loyalty and duty of due diligence under articles 225 and 227 of the Spanish Companies Act (Ley de Sociedades de Capital)

are understood to include the responsibility of each director with respect to the transfer of his or her shares and possible effect of this on the market.

In addition, the Company considers that the accrual and payment criteria applicable to the share-based remuneration of executive directors, as established in the Long-Term Incentive Plan 2024/2025, and previously in the Long-Term Incentive Plan 2021/2023 and in the Global Optimum Plan, adequately promote, and promoted, the principles of alignment of interests and loyalty of directors, without the need to establish additional lock-in periods.

The CEO participated in the Company's Long-Term Incentive Plan 2021-23. The payment in shares and cash accrued by the CEO is divided up over the 3 years (2024 to 2026) following the end of the Plan.

As regards the Long-Term Incentive Plan 2024/2025, both the Executive Chairman and the Managing Director participate in the plan, and the shares would be delivered in 2026, in the case of the Executive Chairman, or in instalments in 2026 and 2027, in the case of the latter.

63. Contractual arrangements should include provisions that allow the company to reclaim variable compensation components when payment was out of step with the director's actual performance or based on data subsequently found to be misstated.

Complies  Complies partially  Explain  Not applicable

64. Payments for the termination or cancelation of the contract should not exceed an amount equivalent to two years of the director's total annual remuneration and should not be paid until the company confirms that he or she has met the criteria or conditions established for its receipt.

For the purposes of this recommendation, payments for contractual termination or cancelation include any payments whose accrual or payment obligation arises as a consequence of or on the occasion of the termination of the contractual relationship that linked the director with the company, including previously unconsolidated amounts for long-term savings systems and the amounts paid under post-contractual non-compete undertakings.

Complies  Complies partially  Explain  Not applicable

*The Company complies with the first part of the recommendation.*

*In this regard, the payments for termination of the CEO's contract, in 2025, do not exceed an amount equal to two years of his total annual remuneration. However, a portion of such payment, that relating to the post-contractual non-competition undertaking, is paid annually in 12 monthly payments, while the CEO's contract remains in force. Thus, the Company does not wholly fulfil the part of the recommendation that the payments for termination of contract should not be paid until it has been verified that the director has met the criteria or conditions established for receiving the payments.*

State whether any directors voted against or abstained from approving this report.

Yes  No

**H OTHER INFORMATION OF INTEREST**

1. If there is any significant aspect regarding corporate governance in the company or other companies in the group that has not been included in other sections of this report, but which it is necessary to include in order to provide a more comprehensive and reasoned picture of the structure and governance practices in the company or its group, describe them briefly below.
2. You may include in this section any other information, clarification or qualification related to the previous sections of this report to the extent they are significant and not repetitive.

Specifically indicate whether the company is subject to corporate governance legislation from a country other than Spain and, if so, include the compulsory information to be provided when different to that required by this report.

3. Also state whether the company voluntarily adheres to other codes of ethics or standard practices, at international, sectoral or any other level. If so, give details of the code and the date of adhesion. In particular, state whether the company has adhered to the Code of Good Tax Practices of 20 July 2010.

This annual corporate governance report was approved by the Board of Directors of the Company in its meeting of 25 February 2026.

State whether any directors voted against or abstained from approving this report.

Yes  No

Name or company name of any member of the Board of Directors not voting in favour of the approval of this report	Reasons (against, abstention, non-attendance)	Explain the reasons

Remarks

Auditor´s report on the “Information  
Related to the System of Internal  
Control Over Financial Reporting (ICFR)”  
of PROSEGUR CASH, S.A.  
for the year 2025



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The better the answer.  
The better the world works.



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## AUDITOR´S REPORT ON THE "INFORMATION RELATED TO THE SYSTEM OF INTERNAL CONTROL OVER FINANCIAL REPORTING (ICFR)"

Translation of a report and information originally issued in Spanish. In the event of discrepancy, the Spanish-language version prevails

To the Board of Directors of PROSEGUR CASH, S.A.:

In accordance with the request from the Board of Directors of PROSEGUR CASH, S.A. (hereinafter the Entity) and our engagement letter dated February 5, 2026, we have performed certain procedures on the "ICFR related information" attached of PROSEGUR CASH, S.A., included in section F of the 2025 Annual Corporate Governance Report of PROSEGUR CASH, S.A. which summarizes the Company's internal control procedures regarding annual financial information.

The Directors are responsible for adopting the appropriate measures in order to reasonably guarantee the implementation, maintenance and supervision of an adequate internal control system as well as developing improvements to that system and preparing and establishing the content of the accompanying ICFR related information attached.

It should be noted that irrespective of the quality of the design and operability of the internal control system adopted by the Entity in relation to its annual financial information, it can only provide reasonable, rather than absolute assurance with respect to the objectives pursued, due to the inherent limitations to any internal control system.

In the course of our audit work on the financial statements and pursuant to the Technical Auditing Standards, the sole purpose of our assessment of the entity´s internal control was to enable us to establish the nature, timing and extent of the audit procedures to be applied to the Entity´s financial statements. Therefore, our assessment of the internal control performed for the purposes of the audit of the financial statements was not sufficiently extensive to enable us to express a specific opinion on the effectiveness of the internal control over the regulated annual financial information.

For the purpose of issuing this report, we exclusively performed the specific procedures described below and indicated in the Guidelines on the Auditors' report relating to information on the Internal Control over Financial Reporting of Listed Companies, published by the Spanish National Securities Market Commission (CNMV) on its website, which establishes the work to be performed, the minimum scope thereof and the content of this report. Given that the scope of these procedures was limited and substantially less than that of an audit or a review of the internal control system, we do not express an opinion on the effectiveness thereof, or its design or operating effectiveness, in relation to Entity's annual financial information for 2025 described in the ICFR related information attached. Consequently, had we performed additional procedures to those established by the Guidelines mentioned above or had we carried out an audit or a review of the internal control over the regulated annual financial reporting information, other matters might have come to our attention that would have been reported to you.



Likewise, since this special engagement does not constitute an audit of the financial statements in accordance with prevailing audit regulations in Spain, we do not express an audit opinion in the terms provided for therein.

The procedures performed were as follows:

1. Read and understand the information prepared by the Entity in relation to the ICFR - which is provided in the Annual Corporate Governance Report disclosure information included in the Directors' Report- and assess whether such information addresses all the required information which will follow the minimum content detailed in section F, relating to the description of the ICFR, as per the model established by CNMV Circular nº 5/2013 dated June 12, 2013 and subsequent amendments, the most recent one being CNMV Circular 3/2021 of September 28, 2021 (hereinafter, the CNMV Circulars).
2. Make enquiries of personnel in charge of preparing the information described in point 1 above in order to: (i) Obtain an understanding of the process followed in its preparation; (ii) Obtain information which will allow us to assess whether the terminology used is adapted to the definitions provided in the reference framework; (iii) Obtain information on whether the control procedures described are implemented and in use by the Entity.
3. Review the explanatory documentation supporting the information described in point 1 above, which should basically include that which is provided directly to those responsible for preparing the ICFR descriptive information. In this respect, the aforementioned documentation includes related reports prepared by the Internal Audit Department, senior management, and other internal and external experts providing support to the Audit and Compliance Committee.
4. Compare the information described in point 1 above with our knowledge of Entity's ICFR obtained as a result of performing the external audit procedures within the framework of the audit of the financial statements.
5. Read the minutes of the meetings held by the Board of Directors, Audit and Compliance Committee and other Entity committees in order to assess the consistency between the ICFR issues addressed therein and the information provided in point 1 above.
6. Obtain the representation letter related to the work performed, duly signed by the personnel in charge of preparing the information discussed in point 1 above.

As a result of the procedures performed, no inconsistencies or issues were observed that might have an impact on ICFR related information.



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As a result of the procedures performed, no inconsistencies or issues were observed that might have an impact on ICFR related information.

This report was prepared exclusively within the framework of the requirements stipulated in article 540 of the Consolidated text of the Corporate Enterprises Act and CNMV Circulars on ICFR description in Annual Corporate Governance Reports.

ERNST & YOUNG, S.L.

(signed on the original version In Spanish)

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Ana María Prieto González

February 26, 2026