



**Annual Report on the Activity of the
Audit Committee for fiscal year 2025**

Prosegur Cash
25/02/2025



PROSEGUR
CASH



Annual Report **on the Activity** of the Audit Committee for fiscal year 2025

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1. INTRODUCTION

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

In this regard, the Company’s Audit Committee, at its meeting held on 25 February 2026, has drawn up this Annual Report on the Activity of the Audit Committee of Prosegur Cash throughout 2025, which describes the main actions carried out by the Company’s Audit Committee from 1 January 2025 to 31 December 2025, and which was approved by the Company’s Board of Directors at its meeting on 25 February 2026.

This Report is also issued in order to comply with the recommendations contained in Technical Guide 1/2024 on Audit Committees of entities of public interest approved by the Spanish National Securities Market Commission on 27 June 2024 and thereby incorporate the best corporate governance practices.

2. AUDIT COMMITTEE REGULATIONS

The operation of the Audit Committee is regulated in the Bylaws (article 30), in the Regulations of the Board of Directors (article 17), and in the Audit Committee Regulations.

The Bylaws, the Board Regulations and the Audit Committee Regulations are available to any interested party on the Company’s corporate website (www.prosegurcash.com), in the Corporate Governance section.

Article 17 of the Board Regulations establishes, in subarticle 4, the basic functions of the Audit Committee, which are as follows:

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



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- In relation to the external auditor: (i) in the case of resignation of the external auditor, examine the circumstances that caused said resignation; (ii) ensure that the remuneration of the external auditor for the work performed does not compromise either the quality of the work or the independence of the auditor; (iii) oversee that the Company notifies the Spanish Securities and Exchange Commission of the change of auditor, accompanied by a declaration in relation to the existence of any potential disagreement with the outgoing auditor and, if applicable, the terms of such disagreement; (iv) ensure that the external auditor holds an annual meeting with the plenary session of the Board of Directors in order to inform the Board members of the work carried out and of the Company's accounting situation and of any risks applicable thereto; (v) supervise the due compliance of the audit contract, and ensure that the opinion regarding the financial statements and the main terms of the audit report are clearly and precisely drafted; and (vi) ensure that the Company and the external auditor abide by the applicable rules regarding the provision of services other than audit services, the limits regarding the concentration of the business of the auditor and, in general, all other rules regarding the independence of the auditors.
- 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 Audit 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. Issue, each year, prior to the release of the audit report, a report that sets out an opinion as to whether the auditor's independence has been compromised. In all events, said report must contain the justified valuation of the provision of each and every one of the additional services referred to under the preceding paragraph, both individually and as a whole, other than the statutory audit, taking into account the rules on independence or the legislation regulating the audit activity.
- Issue, each year, prior to the release of the audit report, a report that sets out an opinion as to whether the independence of the auditor has been compromised. Said report must contain, in any event, the justified valuation of the provision of each and every one of the additional services referred to under the preceding paragraph, both individually and as a whole, other than the statutory audit and in relation to the rules on independence or the legislation regulating the audit activity.
- Supervise the internal audit area and, in particular: (i) ensure that internal audit is independent and efficient; (ii) propose the selection, appointment and removal of the manager of the internal audit service; (iii) propose the budget for the service; (iv) approve or propose the approval to the Board of Directors of the guidance and of the annual work plan for the internal audit and the annual activities report, ensuring that its activity is focused mainly on relevant risks (including reputational); (v) receive periodic information about its activities; and (vi) verify that senior management takes into account the conclusions and recommendations in its reports.
- Oversee and evaluate the preparation and presentation of mandatory financial information and submit recommendations or proposals to the Board of Directors with the aim of 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, reviewing the compliance with legislative requirements, the correct delimitation of the scope of consolidation and the correct application



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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 account auditor any significant weaknesses of the internal control system detected during the audit, all without compromising its independence. For these purposes, and when appropriate, the Committee may submit recommendations or proposals to the Board of Directors and indicate the time period for follow-up. In this context, it shall propose the risk control and management 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 control and management 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.
- Supervise the functioning of the Company's risk management and control unit responsible for: (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.
- Analyze and inform about the economic conditions, the accounting impacts and, as the case may be, 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 under 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 employees and other individuals related to the Company, such as directors, shareholders, suppliers, contractors or subcontractors, to communicate irregularities of potential importance, 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, where 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.



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- 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 stakeholders. 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 internal control policies and systems established are effectively applied in practice.
- In relation to the framework agreement for relations between the Company and Prosegur Compañía de Seguridad, S.A. (hereinafter, the "**Framework Agreement**"), perform the following functions:
 - 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.
 - Previously inform about the sections of the periodic public information and the annual corporate governance report of the Company that refer to the Framework Agreement and to the related-party transactions between the Group and the Prosegur Group.
 - Report on the situations in which business opportunities exist simultaneously in relation to the companies of the Group and the Prosegur Group, and supervise the due compliance with the provisions of the Framework Agreement regarding the matter.
 - Periodically inform on the compliance with the Framework Agreement.
 - 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.
- Report, prior to its approval by the Board of Directors, on the Annual Corporate Governance Report with regard to related-party transactions and risk management and control systems.

Annex I contains a literal transcription of articles 7 to 14 of the Audit Committee Regulations, setting out the basic responsibilities of that Committee.

In order to ensure the correct performance of their functions, the Chairs of the Audit Committee and of the Sustainability, Corporate Governance, Appointments and Remuneration Committee maintain fluent communication, with the support of the Secretary of the Board of Directors and of the Committees themselves. The coordination between both Committees is reinforced by the Audit Committee Chair's membership on the Sustainability, Corporate Governance, Appointments and Remuneration Committee, and by the Chair of the latter being a member of the Audit Committee. Lastly, that coordination also takes place in the Board of Directors, where the Chair of each Committee reports to the Board of Directors on the aspects discussed at each committee meeting, informing on the matters discussed and the resolutions passed, and submitting the relevant reports for the review, discussion and, as appropriate, approval by the Board.



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3. MEMBERS AND OPERATION OF THE AUDIT COMMITTEE

a. Members of the Audit Committee

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

Post	Member	Category	Length of service
Chair	Ms. Ana Sainz de Vicuña Bemberg	Independent director	17/03/2025
Member	Mr. Claudio Aguirre Pemán	Independent director	06/02/2017
Member	Mr. Daniel Entrecanales Domecq	Independent director	06/02/2017
Secretary	Mr. Antonio Rubio Merino	Non-director	29/04/2025
Deputy Secretary	Ms. Renata Mendaña Navarro	Non-director	29/04/2025

Article 17 of the Regulations of the Board of Directors and article 5 of the Regulations of the Audit Committee state, in substantially similar terms, that "*The Audit Committee shall be comprised of a minimum of three and a maximum of five non-executive directors (...), who have the dedication, capacity and experience necessary to fulfill their duties*". Those articles also establish that "*(...), the Audit Committee members, and especially the Committee Chairman, shall be designated having regard to their knowledge and experience in accounting, audit matters and the management of both financial and non-financial risks*" and that "*The majority of the members of the Audit Committee must be independent directors*".

At the date hereof, all of the directors belonging to the Company's Audit Committee are independent directors and all of them together, and especially its Chair, have the necessary knowledge, skills and experience not only in accounting aspects, auditing and verification, and risk management (both financial and non-financial risks), but also in economic, financial, and business aspects and in the Company's activity, and among all of them, in matters of sustainability, information technology, cybersecurity and internal control, as well as international knowledge and experience. The professional profiles of the members of the Audit Committee are available to the public on the Company's corporate website (www.prosegur.com). In the composition of the Audit Committee, regard has been had to the different training, skills, experience and knowledge of its members.

The academic background, professional career and experience at the Company and the posts and responsibilities which the members of the Audit Committee currently have, and which they have performed at other listed companies, as well as their international experience, prove their suitability to perform the functions attributed to the Audit Committee by the Law, the Bylaws and the different internal regulations of the Company.

Moreover, in accordance with the Spanish Companies Act, the Board of Directors shall designate the Chairman of the Audit Committee always from among independent directors belonging to it. The post of Audit Committee Chair shall be held for a maximum of four years, at the expiry of which they may not be re-elected until at least one year has elapsed as from the date of their removal from office, without prejudice to the continuity or re-election thereof as a member of the Audit Committee. In this regard, it is placed on record that Ms. Ana Sainz de Vicuña Bemberg, independent director and Chair of the Audit Committee of the Company, was appointed to that post on 25 February 2025, with effects from 17 March 2025.



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b. Operation of the Audit Committee

The Audit Committee is an internal, collective, standing, non-executive advisory body entrusted with informing, supervising, assessing, and proposing within the scope of business operations.

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

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

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

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

The Audit Committee, through the Secretary of the Board of Directors, may invite any of the Company's employees or executives, and it may even determine that no other executives shall be present. Likewise, the Audit Committee, through the Secretary of the Board of Directors, can invite any board member to participate. The executives, employees or other Board members, executive or otherwise, shall only attend Audit Committee meetings at the invitation of its Chairman. The Audit Committee may also require the presence of the external auditor at its meetings.

4. MEETINGS AND MAIN ACTIVITIES OF THE FISCAL YEAR

a. Audit Committee Meetings and participants

During fiscal year 2025, the Company's Audit Committee met 4 times. In all cases, all of its members, present in person or by proxy, attended the meetings, dedicating sufficient time to the study and analysis of the matters to be discussed.

The number of meetings attended in person by each of the members of the Audit Committee in 2025 is as follows:



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DIRECTOR	Number of meetings attended in person
Ms. Ana Sainz de Vicuña Bemberg	3/3
Mr. Claudio Aguirre Pemán	4/4
Mr. Daniel Entrecanales Domecq	3/4

Additionally, Mr. Antonio Rubio Merino, who was proprietary director and member of the Audit Committee and of the Board of Directors until the end of the 2025 Annual Shareholders' Meeting, attended in person the two meetings of the Audit Committee held in 2025 up to that date.

The control of attendance of the members of the Audit Committee is taken at the start of each meeting held, recording in the minutes the list of attendees present in person or by proxy.

Pursuant to article 22 of the Audit Committee Regulations, the different Committee chairs informed the Board of Directors of the matters discussed and the decisions adopted by the Committee at the following Board meeting, and made the corresponding minutes available to the Board of Directors. In this connection, the corresponding minutes of the meetings of the Audit Committee are taken, recording all matters discussed according to the agenda and any resolutions adopted, as well as the attendance by Committee members and the arrival and departure of guests.

The Audit Committee's main activities in fiscal year 2025 can be summarized as follows:

DATES	MAIN MATTERS ADDRESSED	PROPOSALS BROUGHT BEFORE THE BOARD
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Financial statements and other financial and non-financial information

25/02/2025	Separate and consolidated Financial Statements and Management Reports for fiscal year 2024, as well as the Annual Corporate Governance Report, the Report on Directors' Remuneration and the Non-Financial Information Statement and Sustainability Information (the " Sustainability Report ") (in accordance with Directive (EU) 2022/2464 (" CSRD "), including the parameters of the non-financial information statement provided in Law 11/2018 not included in the CSRD) for fiscal year 2024, which form part of the Consolidated Management Report. Presentation of Results to the Market. Presentation of opinions of the external auditor in relation to the audit of the separate and consolidated financial statements for fiscal year 2024, the Annual Corporate Governance Report (ICFR) and of the external assurance provider in relation to Sustainability Report.	<ul style="list-style-type: none"> • Favorable report to the Board of Directors on the separate and consolidated Financial Statements and Management Reports for financial year 2024. Presentation of the external auditor's opinion on the individual and consolidated financial statements for financial year 2024. • Favorable report to the Board of Directors on the Report on Directors' Remuneration, the Annual Corporate Governance Report (as regards related-party transactions and the Framework Agreement) and the 2024 Sustainability Report. • Favorable report to the Board on the Presentation of Results to the Market.
29/04/2025	Financial Information (Quarterly Financial Report, Interim Management Statement and	<ul style="list-style-type: none"> • Favorable report to the Board of Directors on the Quarterly Financial Report and



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DATES	MAIN MATTERS ADDRESSED	PROPOSALS BROUGHT BEFORE THE BOARD
	<p>Presentation of Results to the Market) relating to the first quarter of fiscal year 2025.</p> <p>Consistency of the financial reports prepared by the Board of Directors with those published on the corporate website and the CNMV website.</p>	<p>Interim Management Statement for the first quarter of 2025.</p> <ul style="list-style-type: none"> • Favorable report to the Board of Directors on the Presentation of Results to the Market.
23/07/2025	<p>Financial Information (Half-yearly Financial Report, Interim Management Statement and Presentation of Results to the Market) relating to the first half of fiscal year 2025.</p>	<ul style="list-style-type: none"> • Favorable report to the Board of Directors on the Half-yearly Financial Report and Interim Management Statement for the first half of fiscal year 2025. • Favorable report to the Board of Directors on the Presentation of Results to the Market.
28/10/2025	<p>Financial Information (Quarterly Financial Report, Interim Management Statement and Presentation of Results to the Market) relating to the third quarter of fiscal year 2025.</p>	<ul style="list-style-type: none"> • Favorable report to the Board of Directors on the Quarterly Financial Report and Interim Management Statement for the third quarter of fiscal year 2025. • Favorable report to the Board of Directors on the Presentation of Results to the Market.

In relation to the external auditor: Independence and designation.

25/02/2025	<p>Prior authorization of non-audit work to be carried out by the external auditor (Ernst & Young, S.L.).</p> <p>Report on independence of external auditor. Favorable opinion on its independence.</p> <p>Report on independence of the external assurance provider for sustainability information. Favorable opinion on its independence.</p>
29/04/2025	<p>Recommendations Letter by External Auditor on the Annual Financial Statements for 2024.</p> <p>Approval of the questionnaire addressed to certain executives and employees of the Company regarding the assessment of the external auditor.</p> <p>Prior approval of non-audit services to be provided by the external auditor.</p>



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DATES	MAIN MATTERS ADDRESSED	PROPOSALS BROUGHT BEFORE THE BOARD
23/07/2025	<p>Appearance by the external auditor: planning for 2025 audit.</p> <p>Prior approval of non-audit services to be provided by the external auditor.</p> <p>Assessment of the external auditor for fiscal year 2024.</p>	
28/10/2025	<p>Prior approval of non-audit services to be provided by the external auditor.</p>	
Internal audit, internal control and risk management systems		
25/02/2025	<p>Report on Internal Audit activities of the last quarter of 2024. Monitoring of Internal Audit recommendations. Approval of the Annual Activity Report of Internal Audit for 2024. Execution of the Work Plan for 2024 and approval of the Work Plan for 2025. Review of compliance with the 2024 objectives and approval of the 2025 objectives. Execution of the 2024 budget and approval of the 2025 budget. Review of the critical risk management assessment indicators for the third quarter of 2024.</p> <p>Review of the Ethics Channel activity.</p>	
29/04/2025	<p>Report on the Internal Audit activities of the first quarter of 2025, monitoring, planning and execution of the Work Plan for 2025 and proposals to address the recommendations issued.</p> <p>Review of the Ethics Channel activity.</p> <p>Review of the critical risk management assessment indicators for the fourth quarter of 2024. Review of the Prosegur Cash risk appetite framework.</p> <p>Update on Anti-Money Laundering</p>	
23/07/2025	<p>Report on the Internal Audit activities of the second quarter of 2025, monitoring and execution of the Work Plan for 2025, and monitoring of the execution and implementation of recommendations in the first half of 2025.</p> <p>Review of the Ethics Channel activity.</p> <p>Review of the critical risk management assessment indicators for the first quarter of</p>	

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DATES	MAIN MATTERS ADDRESSED	PROPOSALS BROUGHT BEFORE THE BOARD
	2025. Analysis and monitoring of tax risks.	
28/10/2025	<p>Follow-up on the Internal Audit activities of the third quarter of 2025, and monitoring and execution of the Work Plan for 2025.</p> <p>Review of the Ethics Channel activity.</p> <p>Review of the critical risk management assessment indicators for the second quarter of 2025.</p> <p>Designation of the Compliance Director as the Company's Internal Reporting System Officer.</p>	<ul style="list-style-type: none"> • Proposal to appoint the Compliance Director as the Company's Internal Reporting System Officer.

Related-party and corporate transactions

25/02/2025	Approval and ratification of related-party transactions in 2024 or in progress, based on other previously approved transactions provided for in contracts or protocols already approved or delegated, and approval of new related-party transactions.	<ul style="list-style-type: none"> • Favorable report to the Board of Directors on several related-party transactions.
29/04/2025	Approval and ratification of related-party transactions.	<ul style="list-style-type: none"> • Favorable report to the Board of Directors on several related-party transactions.
23/07/2025	Approval of related-party transactions.	<ul style="list-style-type: none"> • Favorable report to the Board of Directors on several related-party transactions.
28/10/2025	Approval and ratification of related-party transactions.	<ul style="list-style-type: none"> • Favorable report to the Board of Directors on several related-party transactions.

Shareholder information and corporate documentation

25/02/2025	Approval of the Annual Operations and Activity Report of the Audit Committee for fiscal year 2024.	
	Annual Corporate Governance Report for 2024.	<ul style="list-style-type: none"> • Favorable report to the Board of Directors on the Annual Corporate Governance Report for 2024 (regarding the matters within its remit included in the Company's Annual Corporate Governance Report in general, and in particular on the sections relating to the Framework Agreement and to related-party transactions).
	Annual Report on Directors' Remuneration for 2024.	<ul style="list-style-type: none"> • Favorable report to the Board of Directors on the Annual Report on Directors' Remuneration.



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DATES	MAIN MATTERS ADDRESSED	PROPOSALS BROUGHT BEFORE THE BOARD
23/07/2025	Activity report by the Investor Relations department.	
Regulatory compliance		
29/04/2025	Approval of the Annual Compliance Report for 2024 and of the Annual Data Protection Activities Report for 2024.	
23/07/2025	Regulatory analysis: NIS2/DORA.	
Self-organization		
29/04/2025	Resignation of Non-Director Secretary and Non-Director Deputy Secretary of the Audit Committee and appointment of Mr. Antonio Rubio Merino and Ms. Renata Mendaña Navarro as Non-Director Secretary and Non-Director Deputy Secretary of same, respectively.	
23/07/2025	Approval of the meeting calendar for 2026.	

b. Appearances

The Company's Financial Director, Mr. Javier Hergueta, and the Internal Audit Director, Mr. Félix Carbajo, participated regularly in all the meetings of the Audit Committee, speaking on the various agenda items which required their participation. Two of the Audit Committee meetings were also attended by the representatives (Ms. Ana María Prieto González and Ms. Marta Frowein Fiter) of the Company's external auditor, Ernst & Young, S.L., and one of them by the representative (Ms. Ana María Prieto González) of the Company's external assurance provider, also Ernst & Young, S.L.

In addition, meetings were attended on an ad-hoc basis by Mr. Miguel Bandrés, in his capacity as Investor Relations Officer, Mr. Paulo Faria Gonçalves, as Head of Tax of the Prosegur Group, Mr. Miguel Soler, as Corporate Compliance Officer, Mr. Miguel Ángel Carretero, as Global CISO of Prosegur Cash, and Ms. Alicia de Miguel, as Head of Legal of Prosegur Cash.

The aforementioned guests' attendance has been limited to the explanation of the relevant issues according to the agenda item in question, without their presence having gone beyond the Audit Committee's discussion and voting phases, except for Mr. Hergueta who has always attended the entire meeting.

Lastly, the Chairman of the Board of Directors and the Managing Director of the Company attended all the meetings of the Audit Committee.

The meetings that each of the aforementioned people have attended are the following:



GUEST	Number of meetings attended
Mr. Javier Hergueta	4/4
Mr. Félix Carbajo	4/4
Representatives of the external auditor and assurance provider	2/4
Mr. Miguel Bandrés	1/4
Mr. Miguel Soler	1/4
Mr. Paulo Faria Gonçalves	1/4
Mr. Miguel Ángel Carretero	1/4
Ms. Alicia de Miguel	1/4

c. Preparatory meetings

In addition to the meetings of the Company’s Audit Committee held during fiscal year 2025, its Chair has maintained regular contact at all times with the other Committee members, and held preparatory meetings with Javier Hergueta Vázquez, Company CFO, Félix Carbajo Olleros, Internal Audit Director, the Secretary at any given time, and with the Company’s external auditor and assurance provider (Ernst & Young, S.L.), in preparation for the corresponding sessions of the Audit Committee.

5. AUDIT COMMITTEE’S MAIN LINES OF ACTION

a. Supervision of the process of preparation and publication of the periodic financial information, financial statements, audit report, and non-financial information statement and sustainability information

In accordance with article 17.4 of the Board Regulations and articles 7 and 8 of the Audit Committee Regulations of the Company, the Audit Committee has carried out, pursuant to the legislation in force and best practices in the subject-matter, the supervision and assessment of the process of preparation and of the integrity of the financial information, always prior to their approval by the Board of Directors on occasion of the relevant periodic presentations of results, as well as of the non-financial information and sustainability information, in the context of the meetings (preparatory or otherwise) of that Committee and of the channels of communication open with the external auditor and internal heads, as appropriate, of the Company and of its Group.

In relation to the preparation of the financial information, the Audit Committee: (i) has reviewed the appropriate definition of the scope of consolidation and the correct application of the accounting standards, with the support and involvement, where deemed appropriate by the Committee, of the external auditors and of the internal heads of the Company; (ii) has taken cognizance of the organization and planning of the work proposed by the external auditors and of the work performed and the results obtained through the reports presented to the Audit Committee; and (iii) has ensured that the external auditor has complete and permanent access to any information it requires to be able to provide its services, and also that it receives the maximum assistance and cooperation possible from the managers and heads of the Company and of the rest of the companies of the Group. It has also confirmed the consistency of the financial reports prepared by the Board of



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Directors with those published on the corporate website and the CNMV website.

Moreover, the Audit Committee has supervised the efficiency of the system for Internal Control over Financial Reporting (ICFR), providing an account thereof in section F of the Annual Corporate Governance Report relating to financial year 2025, approved on 25 February 2026 and in the Company's Management Report. The ICFR system has been verified by the Company's auditors, and the issuance of the report without qualifications has been placed on record.

b. Ethics Channel Supervision

The Audit Committee has supervised, at all the ordinary meetings held during in 2025, the general functioning of the Company's anonymous whistleblower channel, which can be used to report anyone, even people outside Prosegur Cash (the "**Ethics Channel**").

In this regard, the Audit Committee has received adequate and sufficient information and has duly monitored the complaints processed relating to irregularities due to potential breaches of the Code of Ethics and Conduct and of other internal regulations of the Company, their prior assessment, systematic classification and potential impact, their investigation, their resolution, as well as the essential aspects of the conclusions reached and, as the case may be, of the main corrective measures adopted. All of the foregoing, in line with the provisions of article 17.4.n) of the Board Regulations.

The Ethics Channel Policy is adapted to the requirements envisaged in Directive (EU) 2022/2464 of the European Parliament and of the Council, of 14 December 2022, as regards corporate sustainability reporting, and to the recommendations of Technical Guide 1/2024 on audit committees of entities of public interest, approved by the National Securities Market Commission on 27 June 2024 ("**Technical Guide 1/2024**"), and to the practical reality of supervision of the Ethics Channel within the Company.

c. Supervision of internal control, risk management and Internal Audit

In accordance with article 17.4.g), i) and j) of the Board Regulations, one of the functions of the Audit Committee is to supervise the Company's internal control and risk management process and to supervise the efficacy of the Company's internal control procedures and risk management systems, and supervise its Internal Audit area.

The Company has a Risk Management and Control Policy, initially approved by the Board of Directors of the Company on 28 July 2020 and most recently amended on 23 July 2024, which defines, among others: (i) the risk management and control model; (ii) the competencies, duties and responsibilities of the functions involved in the risk management process and where the risk supervision function is located within the corporate governance structure; and (iii) the types of risk or risk factors.

The activities carried out by the Internal Audit Department in fiscal year 2025 supervised by the Audit Committee include most notably:

- Proposal to approve the Annual Activity Report of Internal Audit for 2024, which includes a summary of the activities performed and of the reports prepared in fiscal year 2024, and the conclusions reached in its work, according to the planning approved the previous year.



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- Review of the objectives of the 2024 audit, the identification of the degree of achievement thereof, and a proposal for their approval by the Audit Committee.
- Identification of the objectives of the 2025 audit and proposal for their approval by the Audit Committee.
- Preparation of the annual internal audit plan and identification of the work to be carried out in 2025, defined based on the Company's most significant risks.
- Proposal to the Audit Committee to approve the 2025 budget, and detail of the resources necessary to implement it.
- Supervision and assessment of risk management and internal control of financial information, including the matters discussed in the quarterly Risk Committee meetings and the conclusions on the management of the risks identified and monitored in the risk management supervision process.
- Supervision of the Ethics Channel activity through the receipt, analysis and conclusions on (and corrective measures for) the communications received through the Ethics Channel.
- Preparation of half-yearly follow-up reports on the recommendations proposed in the internal audit work carried out. According to the procedure established, for each incident, where necessary, one or more recommendations are prepared and submitted to the audited area for resolving the incident, specifying an action plan, the person responsible for implementing such plan and the expected date of resolution.

In addition, the Audit Committee has reviewed the results and conclusions of the risk management assessment conducted on a quarterly basis by the Risk Committee, including non-financial risks.

The Committee has also specifically monitored the main risks which the Company faces to stay abreast of them and in relation to which the Internal Audit Director has reported to the Committee at its meetings, such as anti-money laundering, cybersecurity, and others related to contingencies and tax provisions. It has also monitored the effectiveness of the risk management and control system (based on the Company's quantitative risk assessment model prepared in 2024), drawn up the assurance map, determined the risk appetite and completed the risk projection with a view to optimizing the system.

Lastly, the Audit Committee has considered that the operation of the internal audit area and the performance of its manager are appropriate and that they have complied with their duties and responsibilities during fiscal year 2025.

d. Compliance supervision

In accordance with article 17.4.o) of the Board Regulations, the Audit Committee has reviewed, taken cognizance of and, where applicable, approved:

- The Annual Compliance Report for 2024, detailing the main milestones in relation to the Company's Regulatory Compliance Program supervised by the Compliance Committee, and which consists of five main sections: (i) ethics and anti-corruption; (ii) antitrust; (iii) anti-money laundering; (iv) data protection; (v) and dissemination and promotion of the compliance culture.



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- The Annual Data Protection Activities Report for 2024, detailing the progress made on expanding the Privacy Management Model to other countries, with a special focus on Central America, the continuity of the project commenced in previous years in Latin America, the progress made in integrating ChangeGroup entities, as well as the implementation and rollout of the Responsible Artificial Intelligence (AI) Management Model, in order to ensure that all AI-enabled solutions offered to customers successfully meet the lawfulness, ethics and transparency requirements set out in the defined AI Policy, thereby safeguarding the rights and freedoms of users at all times.

It also took cognizance of the status of the transposition of Directive (EU) 2022/2055, on measures for a high common level of cybersecurity across the Union (NIS 2 Directive) and of Regulation (EU) 2022/2554, on digital operational resilience for the financial sector (DORA), both of the European Parliament and of the Council of 14 December 2022, and their application to the Company's Group.

Lastly, the risk review carried out by the Risk Committee, the results of which are submitted to the Audit Committee, includes risks associated with compliance.

e. Communications with regulators

The Company did not receive any formal request or communication from the National Securities Market Commission ("CNMV") in the year ended 31 December 2025.

6. INDEPENDENCE OF THE EXTERNAL AUDITOR

In accordance with section article 529 *quaterdecies*, subarticle 4.f) of the Spanish Companies Act, the revised text of which was approved by Legislative Royal Decree 1/2010 of 2 July 2010, (the "**Spanish Companies Act**"), every year – before issuing the audit report – listed companies must issue a report expressing an opinion on whether the auditors' independence has been compromised. This report must contain a reasoned assessment of the provision of services other than those entailed in the statutory audit by the auditor, in relation to the rules on independence or to the legislation regulating the activity of auditors. Due to that, in the context of article 17.4.f) of the Board of Directors' Regulations, the Audit Committee has approved this report in which it expresses its opinion on the independence of the auditor of the Company and of its consolidated Group in fiscal year 2025.

In this regard, in accordance with article 529 *quaterdecies*, subarticle 4.e) of the Spanish Companies Act, every year the Company must receive from the auditor a statement of its independence with respect to entities related to the Company. Moreover, the auditor must provide detailed and itemized information on any other services provided to the Company or its Group, including the fees received, pursuant to the legislation regulating the activity of auditors. According to the foregoing, and pursuant to article 9.8 of the Audit Committee Regulations and article 529 *quaterdecies*, subarticle 4.e) of the Spanish Companies Act, on 17 February 2026 and, thus, prior to the meeting of the Company's Audit Committee on 25 February 2026, the Audit Committee received from the Company's auditor (Ernst & Young, S.L.) a draft statement of its independence in relation to the Company and its Group for fiscal year 2025 – the original signed copy of which was delivered on 25 February 2026 (which coincides with the draft provided) – where it states that:

- *"The audit engagement team, the accounts auditor or the audit company and, as appropriate, other persons belonging to the audit firm and, as the case may be, other firms of the network, with the extensions that apply, have met the requirements of independence that apply according to Audit Law 22/2015 of 20 July 2015, and Regulation (EU) no. 537/2014, of 16 April 2014."*



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- “We have internal policies and procedures in place, designed to provide reasonable security that the audit firm and its personnel and, as the case may be, other persons subject to independence requirements (including personnel from the firms of the network) maintain independence where so required by applicable legislation. These procedures include some aimed at identifying and evaluating threats that may arise from circumstances related to audited entities, including those which may entail grounds of conflict of interest and/or may require applying safeguard measures necessary to reduce threats to an acceptably low level.

In this regard, according to our professional judgment and in relation to the specified audit, circumstances have not been identified, individually or as a whole, which could entail a significant threat to our independence and might, therefore, require applying the safeguard measures or entail grounds of conflict of interest.”

Additionally, the letter includes the fees itemized by project, and the fees grouped by categories charged to the Company and to its related companies during the period covered by the financial statements, for the audit services and other non-audit services provided by Ernst & Young, S.L. and by other firms of its network, to enable the Company to evaluate them in the context of the auditor’s independence, which are the following:

Services provided	Fees (€k)		
	Company	Controlled companies	Other related companies
Audit services	200	1,193	2,490
Other audit-related services	23	-	23
Total audit and related services	223	1,193	2,513
Tax services	-	28	213
Other services	99	13	105
Total fees	322	1,234	2,831

Moreover, in that letter, the auditor includes the itemized additional services of any kind provided along with the fees accrued, which are detailed as follows:

COMPANY		(€k)
Other audit-related services	Report on review of ICFR of Prosegur Cash, S.A.	12
	Report on procedures adopted in relation to compliance with ratios by Prosegur Cash, S.A. (Spain)	11
	Total	23
Other services	Independent assurance report on the (consolidated) Non-Financial Information Statement and Sustainability Information of Prosegur Cash, S.A. and its subsidiaries (Spain) (revenue relating to 2024 and 2025)	86
	(Non-tax) due diligence services (beneficiary Prosegur CASH, S.A.)	13
	Total	99
TOTAL services provided to the Company		122



CONTROLLED COMPANIES		
Tax services	Assistance services in relation to tax obligations (Philippines)	8
	Tax audit services (El Salvador)	6
	Transfer pricing advisory services (Paraguay)	14
Total		28
Other services	Legal assistance services (Honduras)	8
	Review of the Company's revenue figure in accordance with the lease agreement signed with Copenhagen airports (ISAE 3000) (Denmark)	5
Total		13
TOTAL services provided to controlled companies		41

OTHER RELATED COMPANIES		
Other audit-related services	Report on review of ICFR of Prosegur Compañía de Seguridad S.A. (Spain)	12
	Report on procedures adopted in relation to compliance with ratios by Prosegur Compañía de Seguridad, S.A. (Spain)	11
Total		23
Tax services	Tax advisory services (Spain)	193
	Advice on the procedure for rectification of personal income tax returns and application for refund of amounts incorrectly paid to the tax authorities (Spain)	20
	Advisory services in relation to salary structure (Peru)	0.2
Total		213.2
Other services	Independent assurance report on the (consolidated) Non-Financial Information Statement and Sustainability Information of Prosegur Compañía de Seguridad, S.A. and its subsidiaries (Spain) (revenue relating to 2024 and 2025)	86
	Assurance report on the NFIS of Gubel, SL and its subsidiaries (Spain)	19
Total		105
TOTAL services provided to related companies		341

In accordance with internal regulations and the Spanish Companies Act, the Company's Audit Committee is the body in charge of, among other matters, supervising the independence of the auditor in the performance of its activity pursuant to legislation in force, for which purpose it establishes the appropriate relations with the auditor to receive information on any matters that might pose a threat to its independence. In this regard, the Company's auditor was present at two meetings of the Company's Audit Committee, without reporting at either meeting on any circumstance that might have put its independence at risk.

Furthermore, in fiscal year 2025, and for the purposes of what is established in article 9.7 of the Audit Committee Regulations and article 529 *quaterdecies*, subarticle 4.e) of the Spanish Companies Act, the Company's Auditor provided, when required, and prior to their authorization, a letter individually detailing the additional services on which prior approval was requested, and (i) confirming that, based on their analyses of the services, they were not subject to any conflict of interest in relation to auditor independence, such as those described in Audit Law 22/2015, in Royal Decree 2/2021, of 12 January



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2021, approving the Implementing Regulations of that Law and in European Union Regulation 537/2014, and did not pose a threat that could compromise their independence as the Company's auditors; (ii) confirming that the external auditor had internal policies and procedures designed to provide reasonable assurance of their independence where so required by applicable legislation; and (iii) stating that they had made a threat analysis of those services, confirming that they had not identified in them any significant threats to their independence as auditors.

Those services have been assessed individually and as a whole, where appropriate, in relation to the rules on independence established by the legislation regulating the audit activity, in order to verify that they do not generate any significant threat to the auditor's independence and that their provision is not subject to any conflict of interest in relation to independence. After their assessment, individually and as a whole, the Audit Committee approved the potential provision of said services, always before they were actually provided, and notwithstanding the possibility that at times they might not be performed, despite having obtained that prior approval.

In accordance with article 9.9 of the Audit Committee Regulations and article 549 *quaterdecies*, subarticle 4.f) of the Spanish Companies Act, in view of the tasks performed by the external auditor during financial year 2025 – which are broken down hereinabove – considered individually and as a whole, and of the fees received by the external auditor for other non-audit services, both tax services and others, and in relation to the rules on independence and the legislation regulating the audit activity, the Audit Committee, before issuing the audit report on the financial statements of the Company and of its Group, expressed a favorable opinion regarding the independence of the Company's external auditor.

In particular, in relation to the additional services other than those of statutory audit, both tax services and others, provided by the external auditor, and bearing in mind (i) the fees received by the external auditor for those services, considered individually and as a whole, on a separate basis and also in relation to the fees received for audit services; (ii) the nature of the actual services provided, considered individually and as a whole; and (iii) that the auditors themselves have expressly stated that those services meet the applicable requirements and legislation as regards the auditor's independence and the performance of its activity, the Audit Committee's opinion is that the provision of those services, considered both individually and as a whole, do not compromise the independence of the external auditor.

The Audit Committee issues this report on independence prior to the submission of the auditor's report and in accordance with the Spanish Companies Act, the Company's Corporate Governance System and the Code of Good Governance.



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

Prosegur Compañía de Seguridad, S.A. (“PCS”, the controlling company of the “Prosegur Group”) is a company listed in Spain which owns, directly and indirectly, 82.1% of the Company’s share capital. In accordance with Recommendation 2 of the Code of Good Governance¹ of listed companies, approved by the National Securities Market Commission (the “Code of Good Governance”) and in order to regulate the relations between the two, the Company and PCS signed the Framework Agreement on 17 February 2017, which was novated on 16 March 2021 and 29 October 2024.

The Framework Agreement, the Board Regulations (in article 17.4.s)) and the Audit Committee Regulations (in article 13) attribute to the Audit Committee the responsibility of reporting on the compliance thereof.

In this regard, the Audit Committee has complied with the provisions of the Framework Agreement:

- by reporting in advance on the sections of the Company’s periodic public information and annual corporate governance report that relate to the Framework Agreement;
- by having previously informed the Board about related-party transactions between the Group and the Prosegur Group (when necessary pursuant to the delegation of approval of related-party transactions approved on 29 October 2024); and
- as regards the fulfillment of the Framework Agreement, by issuing this document. In particular, the following is placed on record in relation to fiscal year 2025: (i) that the Company has not performed transactions that are included in the scope of action of the Prosegur Group (complying with the delimitation established in the Framework Agreement); (ii) that there have been no situations of competition for business opportunities between the Company (and its subsidiaries) and the Prosegur Group; (iii) that the Company has not acquired companies that perform the business of Prosegur Group (complying with the delimitation established in the Framework Agreement); and (iv) that the Company has fulfilled its reporting obligations with PCS.

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

- preparation of both separate and consolidated financial statements and their interim financial statements;
- compliance with its one-off and periodic reporting obligations to the National Securities Market Commission and other authorities;
- design of the policy and coordination of the general strategies of the Prosegur Group, in

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



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which the Company is integrated;

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

8. RELATED-PARTY TRANSACTIONS

In accordance with Title IX of the Board Regulations and article 14 of the Audit Committee Regulations (in addition to the Framework Agreement, as regards transactions with the Prosegur Group), the responsibilities of the Company's Audit Committee include reporting on certain transactions carried out with directors, with shareholders who, individually or jointly with others, hold a significant holding, including shareholders represented on the Board of Directors of the Company or of other companies of the Group, with persons related to them, or with any other persons that must be deemed related parties pursuant to International Accounting Standards, adopted according to Regulation (EC) No 1606/2002 of the European Parliament and of the Council of 19 July 2002 on the Application of International Accounting Standards, prior to their approval by the Board of Directors.

Article 40 of the Board Regulations stipulates that:

- 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.
- the Board of Directors formally reserves the approval, following a report by the Audit Committee, of all other related-party transactions.
- under no circumstances shall a related-party transaction be authorized if a report by the Audit Committee has not been issued previously, except as provided in the following section. In its report, the Audit Committee must evaluate whether the transaction is fair and reasonable from the standpoint of the Company and, where applicable, of the shareholders other than the related party, and must report on the assumptions on which the evaluation is based and on the methods used. The affected directors may not participate in the drafting of the report.
- Authorization by the Board of Directors shall not be required for transactions that simultaneously meet either of the following requirements: (i) they are transactions between companies forming part of the same group that are performed in the ordinary course of business and on arm's length conditions; or (ii) they are arranged under agreements whose standard conditions are applied across-the-board to a significant number of clients; they are performed at prices or tariffs that are generally established by the party acting as supplier or service provider in question; and the amount thereof does not exceed 0.5% of the Company's net revenue.

These types of transactions do not require a prior report from 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



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legal criteria applicable to the foregoing exceptions.

In line with the above, it is placed on record that on 29 October 2024, the Board of Directors approved, at the proposal of the Audit Committee, the delegation of the approval of certain related-party transactions to the Company's Managing Director and Financial Director so that jointly, they could approve them on the terms set out in article 529 *duovicies* 4 of the Spanish Companies Act (the "**Delegation**"). Those transactions include:

- Transactions between Prosegur Group companies and entities of the Company's Group, performed in the context of the day-to-day management, on market conditions and provided they relate to: (i) the supply of fuel from deposits of the Prosegur Group, (ii) training; or (iii) framework protocols or agreements approved by the Company's Board of Directors at any given time, based on a report by the Audit Committee, including, in particular, some already approved by the Board; and
- Provisions of services by Prosegur Group companies to entities of the Company's Group or vice versa, arranged pursuant to agreements whose standardized conditions are applied across the board to a high number of clients, at prices or rates established in general, the amount of which does not exceed 0.25% of the Company's net revenues.

The Delegation will under no circumstances include certain transactions, specifically (i) strategic transactions or transactions that are extraordinary due to their amount or special characteristics or tax risk; (ii) trademark license agreements between the Prosegur Group and the Company's Group (save for immaterial modifications); (iii) the provision of central and management support services (save for immaterial modifications); and (iv) those which, by resolution of the Company's Board of Directors, must be approved by the Board.

An internal reporting and periodic control procedure was also approved, pursuant to which, each year, on occasion of the holding of the first ordinary meeting of the Audit Committee, the transactions carried out pursuant to the Delegation must be presented, with all the information necessary so that the Committee can verify their equity, transparency and, as appropriate, compliance with the applicable legal criteria.

The Audit Committee prepares this report on related-party transactions in accordance with the foregoing provisions.

During fiscal year 2025, the Board of Directors approved or ratified the performance of the following related-party transactions with the Prosegur Group, all of which were approved or ratified by the Board of Directors based on a favorable report from the Audit Committee assessing the specific transaction, among others from the point of view of equal treatment of shareholders, which are carried out under framework agreements or parameters and procedures previously approved by the Board based on a favorable report from the Audit Committee, or performed under the scope of the Delegation:

- The transfer to the Prosegur Cash Group of certain support area personnel employed by the Prosegur Group, as part of the process to internalize management of the billing and collections areas by the Company.
- The launch of a global tender for the property value update service to determine the market value, for the purposes of setting the rent of the properties leased between the Prosegur Cash



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Group and the Prosegur Group, as well as the approval of the appointment of the selected service provider, and the modification of the Protocol for valuation of real estate transactions between the Company and its subsidiaries and the other companies belonging to the group headed by PCS approved by the Board of Directors on 24 April 2019.

- Information on the final terms and approval of the signature of two Advanced Pricing Agreements (APA) with the Spanish tax authorities in the context of the trademark policy.
- Renewal, for an additional one-year period, of the framework agreement approved in October 2021, reactivated in February 2023, renewed in February 2024 and modified in July 2024, for payment to third-party creditors of companies of the Prosegur Cash Group in Argentina in a currency other than the Argentinean peso (ARS) by non-Argentinean companies of the Prosegur Group in exchange for the payment of a similar amount in Argentinean pesos to companies in the Prosegur Group in Argentina by companies of the Prosegur Cash Group in Argentina.
- Value updates and renewals of lease agreements formalized in relation to a series of properties owned by the Prosegur Group and its subsidiaries that are leased by the Company and its group, in accordance with the abovementioned Protocol (as novated).
- Update of the annex relating to the cost centers under the management support services agreement between Prosegur Compañía de Seguridad, S.A. and its subsidiaries, and the Company and its subsidiaries, dated 1 January 2017.
- Update of the schedule relating to the trademarks licensed under the trademark licensing agreement signed on 1 January 2017 between PCS and the Company.
- Review of the detailed information, confirmation that it falls within the scope of the delegation for approval of related-party transactions approved by the Board of Directors of the Company on 29 October 2024 and favorable report on the following related-party transactions approved jointly by the Managing Director and the Financial Director of the Company:
 - Fuel supply operations of the Prosegur Cash Group through depots owned by the Prosegur Group during 2024 in Portugal, under a pre-existing service agreement.
 - Training services provided by the Prosegur Group to companies in the Prosegur Cash Group under a pre-existing service agreement.
 - Energy Efficiency Management projects executed or in progress (installation of LEDs and photovoltaic systems) at properties used by the Company (beneficiary of the potential savings generated through energy efficiencies) and owned by Prosegur Gestión de Activos, S.L. (a subsidiary of Prosegur Compañía de Seguridad, S.A.) by virtue of the protocol approved by the Board of Directors on 22 February 2023.
 - Combined works, executed and in progress, on the terms of the framework agreement for combined works approved by the Board of Directors on 25 April 2018.
 - Subleasing of spaces at bases, executed or in progress, following the parameters defined in the protocols approved by the Board of Directors on 26 July 2023 and 26 February 2024.



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- Payments made in fiscal year 2024 to creditors of Argentine companies of the Prosegur Cash Group in currency other than the Argentinean peso, made by non-Argentinean companies of the Prosegur Group in exchange for payment of a similar amount in Argentinean pesos to Prosegur Group companies in Argentina by Prosegur Cash companies in Argentina.
- Transactions performed in fiscal year 2024 for the purchase of receivables or assumption of debt under the protocol for the acquisition of receivables held by Argentinean companies of the Prosegur Group by companies of the Prosegur Cash Group in Argentina.
- Services inherent to their respective areas of activity between the Prosegur Group and the Prosegur Cash Group.
- Acquisition of all of the shares of Prosegur Services Germany GmbH, a company belonging to the Prosegur Group, by Malcoff Holdings BV, a company belonging to the Prosegur Cash Group.
- Renewal of lease agreements for properties in Spain, Peru and Colombia, consolidation of offices in a property in Bogotá and early termination of the sublease agreement of Prosegur Cash at San Máximo (Madrid).
- Modification of the term of the lease and of its renewals envisaged in the framework agreement for the lease of real estate to be applied between Prosegur Cash Group companies and Prosegur Group companies approved by the Board of Directors on 1 January 2017.
- Analysis of the potential sale to PCS of all of the shares of VN Global BPO and VN Global Paraguay, comprising the AVOS businesses in Argentina and Paraguay. Designation of independent expert.

The economic information derived from or related to the related-party transactions mentioned above is included, insofar as they had an impact on fiscal year 2025, in the explanatory report of the financial statements and in the Annual Corporate Governance Report of the Company for fiscal year 2025.

The respective reports of the Audit Committee and the approvals or ratifications by the Board of Directors of the aforementioned related-party transactions have been carried out with the abstention of the proprietary directors appointed to represent PCS.

9. ASSESSMENT OF THE AUDIT COMMITTEE'S OPERATION AND PERFORMANCE

In accordance with article 529 *nonies* of the Spanish Companies Act and Recommendation 36 of the Code of Good Governance, an assessment has been made of the annual performance and efficacy of the operation of the Company's Audit Committee and of its members, with special focus on whether the Committee's duties and powers are appropriate.

The Audit Committee considers that it has carried out its duties and fulfilled its responsibilities with diligence, efficiency, quality and professionalism, in compliance with the provisions of the Regulations of the Board of Directors and of the Audit Committee and guided by the principles contained in Technical Guide 1/2024. The Audit Committee also values very positively the individual performance and contribution of each of its members.



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In particular, a favorable evaluation has been made of the composition and duties assumed and of the positive performance of the functions of the Audit Committee and its members, carried out with professionalism and diligence. The existence of a valuable discussion, characterized by the free, fluent and critical exchange of opinions, is also deemed adequate.

10. CONCLUSIONS

During 2025, the Audit Committee has carried out the analysis and assessment of its competences, with its Chair regularly informing the Company's Board of Directors of the most important matters. For 2026, the Audit Committee is planning to continue reviewing and supervising the matters within its remit, according to the meeting calendar and the work plan for the year.

11. DATE OF PREPARATION OF THE AUDIT COMMITTEE REPORT AND DATE OF APPROVAL BY THE BOARD OF DIRECTORS PUBLICATION OF THE REPORT

This report has been prepared by the Audit Committee on 25 February 2026 and approved by the Board of Directors of Prosegur Cash, S.A. on the same date. This report will be published on the Company's website sufficiently in advance of the holding of the Ordinary General Meeting, in compliance with recommendation 6 of the Code of Good Governance.



ANNEX I – RESPONSIBILITIES OF THE AUDIT COMMITTEE

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

The Audit Committee shall inform the General 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, and to explain how the audit has contributed to the integrity of the financial reporting and the function that the Committee has performed in said process.

Article 8.- In relation to the financial information

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

- 1. Ensure that the financial statements which the Board of Directors presents to the General Shareholders' Meeting are prepared in accordance with accounting rules and standards (...) In exceptional cases in which the auditor has included a qualification or reservation in its audit report, the Chairman of the Audit Committee shall clearly explain to the General Shareholders' 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.*
- 2. Oversee and evaluate the preparation and presentation of mandatory 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.*
- 3. Report in advance to the Board of Directors on the financial information which the Company must make public periodically.*

Article 9.- In relation to the external auditor:

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

- 1. Present to the Board of Directors the proposals for the selection, appointment, re-election and substitution of the external auditor, being responsible for the selection process in accordance with applicable law, and with the terms and conditions of the contracting thereof; regularly request and obtain information from the auditor regarding the audit plan and the execution thereof; and preserve the independence thereof in the exercise of its functions.*
- 2. In the event the external auditor resigns, examine the circumstances which caused such resignation.*
- 3. Ensure that the remuneration paid to the external auditor for its work does not compromise the*



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quality of the work or the auditor's independence.

4. *Ensure that the Company reports to the Spanish National Securities Market Commission when there is a change of auditor, along with a statement on any differences that arose with the outgoing auditor and, in such case, the contents of that statement.*
5. *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, the development of its accounting, and the risks faced by the Company.*
6. *Monitor compliance with the audit agreement, ensuring that the opinion on the financial statements and the main content of the audit report are drafted in a clear and precise manner.*
7. *Ensure that the Company and the external auditor comply with applicable rules regarding the rendering of services other than audit services, proportional limits on the auditor's billing, and all other rules regarding the auditor's independence.*
8. *Establish relationships and contacts with the external auditor in order to receive information on any matters that may represent a threat to the independence thereof, so that the Committee can examine them and any other matters related to audit procedures, and, where applicable, authorize the services other than the prohibited services, according to the terms provided for at law, as well as make any other communications provided for under audit legislation and audit regulations. 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.*
9. *Prior to the release of the audit report, issue a report setting out an opinion as to whether the independence of the accounts auditor has been compromised. Said report must contain, in any event, the justified valuation of the provision of each and every one of the additional services referred to under the preceding paragraph, both individually and as a whole, other than for the legal audit and in relation to the regime of independence or the audit regulations.*

Article 10.- In relation to the internal audit area

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

1. *Ensure the independence and effectiveness of the Company's internal audit area, which will functionally depend on the Chairman of the Audit Committee.*
2. *Propose the selection, appointing and dismissal of the head of the internal audit area.*
3. *Propose the budget of the internal audit area.*
4. *Approve or propose approval to the Board of Directors of the guidance and annual work plan of the internal audit area and the annual activity report, ensuring that its activity is mainly focused on relevant risks (including reputational ones).*



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5. Regularly receive information about the activities of the internal audit area.
6. Verify that senior management takes into account the conclusions and recommendations contained in the internal audit area reports.
7. Assess the operations of the internal audit area and the performance of its manager, for which the Audit Committee will seek the opinion of the Managing Director and the Chief Financial Officer of the Company.

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

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

1. Promote, always within its purview, a culture in which risk is a factor that is taken into account in all decisions and at all levels across the Company.
2. Oversee the efficacy of the Company's internal control and risk management systems (including tax risks) and discuss with the auditor any significant weaknesses of the internal control system detected during the audit. 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 time period for follow-up.
3. Propose the risk control and management policy to the Board of Directors. This policy must at least identify or determine: (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 control and management model based on different levels which includes a specialized risk committee where the industry standards so establish or the Company deems appropriate; (iii) the establishing of 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.
4. Supervise 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.
5. Ensure, in general, that the internal control policies and systems are applied effectively in practice.

Article 12.- In relation to overseeing compliance

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

1. Receive information and, when appropriate, generate a report about all the actions and



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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.

- 2. Establish and supervise a system that enables employees and other individuals related to the Company, such as directors, shareholders, suppliers, contractors or subcontractors, to communicate irregularities of potential importance, 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.*

Article 13.- In relation to the Framework Agreement

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

- 1. 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.*
- 2. Previously inform about the aspects of the periodic public information and the annual corporate governance report of the Company that refer to the Framework Agreement and to the related party transactions between the Group and the Prosegur Group.*
- 3. Inform about the situations in which business opportunities simultaneously exist in relation to the companies of the Group and the Prosegur Group and to supervise the due compliance of the provisions of the Framework Agreement regarding the matter.*
- 4. Periodically inform about the compliance of the Framework Agreement.*
- 5. 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.*

Article 14.- Other competencies

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

- 1. 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.*
- 2. Inform the Board of Directors in advance about all the matters provided for by law and the Bylaws, and in particular about the creation or acquisition of equity participation in special purpose vehicles or companies headquartered in countries or territories that are considered to be tax havens.*



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3. *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*
4. *Report on related-party transactions and, in general, on the corresponding matters, in accordance with Title IX of the Regulations of the Board of Directors.*
5. *Supervise the 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.*