



**PROSEGUR**

**Corporate  
Governance  
Policy of  
Prosegur  
Compañía de  
Seguridad, S.A.**

## 1. Ambit and scope of application

The Board of Directors of Prosegur Compañía de Seguridad, S.A. (hereinafter, “**Prosegur**” or the “**Company**”) is responsible for exercising the function, which may not be delegated, of determining the general policies and strategies, including, among others, the Corporate Governance Policy, of the Company and its subsidiaries (hereinafter, the “**Group**”).

Thus, the Board of Directors of the Company has approved this Corporate Governance Policy of Prosegur (hereinafter, the “**Policy**”), that sets out the main aspects and commitments of the Company and of its Group in relation to corporate governance.

In accordance with the provisions of the Regulations of the Board of Directors of the Company, the Sustainability, Corporate Governance, Appointments and Remuneration Committee shall be responsible for supervising the Corporate Governance System and the application of this Policy, and periodically assessing the efficacy thereof and proposing to the Board of Directors the adoption of adequate measures for the update of the Policy and, as the case may be, for the resolution of any deficiencies thereof.

## 2. Principles and purpose

The commitment to the highest possible ethical standards and compliance with the best national and international practices in corporate governance, together with the values inherent to Prosegur and its Group (proactivity, commitment, value creation, customer orientation, transparency, excellence, leadership, teamwork and brand), represent the pillars upon which the Company and its Group base their Corporate Governance System. The foregoing pillars constitute the guidelines for the actions of the Board of Directors, its Committees, the other bodies of the Company and, generally speaking, all of the people that form part of the Company.

As part of its commitment with transparency, the rules and main policies that constitute the Corporate Governance System of Prosegur are permanently available to the market and, in particular, to all shareholders and investors, via the corporate website ([www.prosegur.com](http://www.prosegur.com)).

The purpose of this Policy is to establish the criteria and guidelines applicable to the organisation and the functioning of the governing bodies of the Company, based upon and in light of the provisions of applicable regulations and the best corporate governance practices.

## 3. Structure of the Corporate Governance Rules

The corporate governance of Prosegur and its Group is represented by way of a set of internal rules, policies and procedures that, in addition to the provisions of applicable law, govern the structure, composition and functioning of the governing bodies of the Company (hereinafter, the “**Corporate Governance System**”) and which are based on the principles of transparency and good corporate governance practices, which include, in particular, the recommendations of the Good Governance Code of Listed Companies approved by the Spanish Securities and Exchange Commission (“CNMV”) on 18 February 2015 and last revised on 26 June 2020 (hereinafter, the “**Good Governance Code**”).

The rules established by Prosegur for the purposes of its Corporate Governance System include, by way of a first group of rules, the basic corporate rules of the Company. Said rules shall, at all times, comply with and adhere to the provisions of applicable law and shall incorporate the best

corporate governance practices, and shall be reviewed and updated periodically in order to adapt them to future rules or new best practices.

- The **Articles of Association**, as the essential framework for the functioning and organisation of the Company and its governing bodies.
- The **Regulations of the General Shareholders' Meeting**, the purpose of which is to implement the legal precepts and applicable provisions of the Articles of Association in relation to the functioning of the General Shareholders' Meeting and the exercise of the rights of shareholders thereat.
- The **Regulations of the Board of Directors**, that, based upon the legal framework, the provisions of the Articles of Association and the Good Governance Code, establish and implement the action principles of the Board and the Committees thereof, the basic rules for the organisation and functioning thereof and rules of conduct of the members thereof.

Moreover, for the purpose of the necessary compliance with the different legal and regulatory provisions, as well as certain recommendations set out in, among others, the Good Governance Code and in the Technical Guidelines on Audit, Appointments and Remunerations Committees approved by the CNMV dated 27 June 2017 and 20 February 2019, respectively, the Company has other corporate governance rules and internal conduct procedures. Including:

- The **Code of Ethics and Conduct of Prosegur**, that sets out the principles that govern the activities of the professionals of the Group and that represent a Purpose, Values and a Leadership Model. The employees, managers and members of the governing bodies of the Company must comply with the Code, both in relation to their internal professional relationships, as well as in any external relationships with shareholders, customers and users, suppliers, public administrations and regulatory bodies, competitors and with society in general.
- The **Internal Code of Conduct for Aspects Related to the Securities Markets**, the purpose of which is to establish the rules of conduct that employees, managers and members of the governing bodies of the Company must comply with in aspects regarding securities markets that concern the Company as a listed company.
- The **Framework Agreement between the Company and Prosegur Cash, S.A.**, as the controlling shareholder of Prosegur Cash, S.A., the purpose of which is to establish a framework for transparent relationships between both companies, that defines their respective spheres of activity, the framework of commercial relationships and the mechanisms established for the resolution of any potential conflicts of interest.
- The **Regulations of the Audit Committee**, that, based upon the provisions of the Regulations of the Board of Directors, the Good Governance Code and in accordance with the recommendations of the Technical Guideline 3/2017 on Audit Committees of the CNMV, sets out the rules regarding the organisation and functioning of the Audit Committee.
- The **Regulations of the Sustainability, Corporate Governance, Appointments and Remuneration Committee**, that, based upon the provisions of the Regulations of the Board of Directors, the Good Governance Code and in accordance with the recommendations of the Technical Guideline 1/2019 on Appointments and Remuneration Committees of the CNMV, sets out the rules regarding the organisation and functioning thereof.

Furthermore, the corporate governance of Prosegur is also implemented by way of a number of other corporate policies approved by the Board of Directors of the Company, for different purposes, such as:

- The regulation of certain aspects regarding the structure and functioning of the Board of Directors of the Company (**selection policies for director candidates and for director remuneration**);
- The establishment of the general principles and the aspects of the sustainable development strategy (**sustainability policy**);
- The determination of the guidelines and criteria that must be applied when adopting decisions for the Company in certain ambits (**investments, tax, control and risk management policies, etc.**);
- The establishment of the principles for the relationships with shareholders (**policies for communication with investors, etc.**).

Finally, the corporate governance of Prosegur is enhanced and strengthened by other internal programs, such as:

- The **Regulatory Compliance Program** that, through the existence of pre-established procedures, ethics manuals and training activities, as well as through a continuous process of critical assessment and adaptation in relation to the prevention of money laundering, competition law and unfair competition, anticorruption and other aspects, implements and complements the Code of Ethics and Conduct of Prosegur;
- The existence of **standardised procedures** for the implementation of each one of the aforementioned corporate policies; and
- The creation and establishment of internal, permanent and multi-disciplinary decision-making bodies for supervision and control, such as the **Risks Committee** or the **Regulatory Compliance Committee**, that are responsible for proactively ensuring the implementation, compliance and the promotion of the best practices, policies and commitments of the Company.

The Board of Directors of Prosegur shall approve any other rules, policies or corporate programs that it considers necessary or appropriate for the proper functioning of the Company and its Group.

## 4. Corporate Governance Principles and Practices

Within the framework of the principles of transparency and good practices referred to hereinabove, the Corporate Governance System of the Company shall be implemented based upon the following general action principles and commitments:

- The ethical and sustainable promotion of the general interests of the Company, thereby creating value for shareholders, customers and for society in general.
- Adherence to the best national and international practices in relation to corporate governance, by promoting the review and the continuous improvement of the rules of corporate governance of the Company and its Group.

- Compliance with applicable law and with the ethical commitments acquired by virtue of the provisions of the Code of Ethics and Conduct by directors, managers and employees of the Company, who shall pay special attention to the compliance of applicable regulations in relation to the prevention of money laundering, competition law and unfair competition, data protection and securities markets, and the promotion of a preventive culture based upon the principle of “zero tolerance” toward the commission of unlawful acts.
- Promotion of the values of sustainability and the achievement of the sustainable development goals, ensuring that all of the corporate and operating activities are carried out in such a way so as to create value over the long-term for all of the stakeholders of the Company.
- Supervise and ensure the diligence, professionalism, independence and efficiency of the Board of Directors and of the management team thereof.
- Promotion of diversity, for the adequate balance in the composition of the governing body of the Company, as well as the periodic and staggered renewal thereof, ensuring diversity of capacities, knowledge, experience, origins, nationalities, ages and gender within the Board of Directors of the Company, that enriches the decision-making process and that provides for multiple points of view in relation to the deliberation of the pertinent aspects of the Company. And all of the foregoing, in light of the nature, complexity and social and geographic context of the businesses carried out by the Group.
- Communication to the shareholders and to the market in general, of all of the information of interest regarding the Company, pursuant to the principles of transparency and veracity.
- Promotion of the informed participation of shareholders, in search of the proactive and bidirectional interaction with shareholders in order to establish and forge a sense of belonging, through a constructive and permanent dialogue that contributes to the alignment of their interest and those of the Company.

The Sustainability, Corporate Governance, Appointments and Remuneration Committee is responsible for the supervision of the application of this Policy and of the rules and policies referred to therein, and shall periodically assess the efficacy thereof and shall propose to the Board of Directors, for adoption thereby, the necessary measures or modifications so as to resolve any potential deficiencies.

The corresponding information regarding the Corporate Governance System, that is implemented by virtue of the different rules, policies and procedures, shall be set out in the Annual Corporate Governance Report, in accordance with applicable regulations.

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This *Corporate Governance Policy* was approved by the Board of Directors of the Company on 27 July 2023