

REPORT PREPARED BY THE AUDIT COMMITTEE ON ITS ACTIVITIES IN FISCAL YEAR 2021

I. Introduction

Under article 47 of the Corporate Bylaws, article 13 of the Board of Directors Regulations and article 20 of the Audit Committee Regulations of Laboratorios Farmacéuticos Rovi, S.A. (“**ROVI**” or the “**Company**”), and in order for the Board of Directors to carry out the annual assessment of this Committee pursuant to article 5.7 of the Board of Directors Regulations and article 529 *nonies* of Royal Regulatory Decree 1/2010, of 2 July, approving the consolidated text of the Companies Act (*Ley de Sociedades de Capital*) (the “**Corporate Enterprises Act**”), the Committee shall draft an annual report on its performance, highlighting the main incidents, if any, arising in relation to the functions inherent to it. The Audit Committee is therefore drafting this report, which may also include, if it considers it appropriate, proposals to improve the Company’s rules of governance. The report shall also publicly indicate whether any self-assessment measure by the Committee has led to significant changes in its internal organisation and procedures.

This report corresponding to the activities of the Audit Committee during the period 1 January to 31 December 2021 will, in accordance with article 47.6 of the Corporate Bylaws, article 13.6 of the Board of Directors Regulations and article 20.1 of the Audit Committee Regulations, be available to shareholders and investors on the Company’s website (www.rovi.es) from the moment that the General Meeting of Shareholders is convened.

The content of this report complies with the recommendations in the Technical Guidelines 3/2017 of the Spanish National Securities Market Commission (the “**CNMV**”) on audit committees in entities of public interest (“**Technical Guide 3/2017**”).

II. Regulation, good governance framework and practical guidelines

The framework governing the organisation and operation of the Audit Committee is established in the Corporate Bylaws and in the Board Regulations, as well as the Audit Committee Regulations, which are available for consultation online at the Company’s website (www.rovi.es).

In addition, as described in the Company’s Annual Corporate Governance Report for fiscal year 2021, the Audit Committee complies with the CNMV’s Code of Good Conduct for listed companies and the Technical Guide 3/2017. **III. Composition**

The aforementioned article 47 of the Corporate Bylaws and article 13 of the Board of Directors Regulations, together with articles 11, 12 and 13 of the Audit Committee Regulations, stipulate that the Audit Committee shall consist of at least three and not more than five directors, appointed by the Board of Directors from amongst its non-executive directors. In any case, the majority of its members must be independent directors. All the members of the Audit Committee, and in particular its Chairman, must be appointed taking into account their knowledge and experience in matters of accounting, auditing and financial and non-financial risk management, as well as their

knowledge, skills and experience with respect to the Committee's other duties. Overall, the members of the Audit Committee must have the technical knowledge appropriate to the sector of activity to which the Company belongs. At least one of the Committee members must have experience in information technology.

The chairman of the Audit Committee must be an independent director and be appointed taking into account his or her knowledge and experience in accounting, auditing or both; he or she must be replaced every four years and may be re-elected after one year has elapsed from the time of his or her cessation.

The composition of the Audit Committee at 31 December 2021, was as follows:

- (i) **Mr. Marcos Peña Pinto** (member of the Committee since 9 May 2019 and chairman since 12 June 2019) is external independent director of ROVI. He was appointed director of the Company by co-option on 9 May 2019 and re-elected as director by the General Meeting of Shareholders on 12 June 2019. Mr. Peña Pinto holds a degree in Law from the Complutense University of Madrid, and he has passed the Spanish Civil Service examination, qualifying him as a Labour and Social Security Inspector. Between 1984 and 1989, Mr. Peña held the post of Employment Affairs Attaché at the Spanish Embassy in Italy. He then went on to serve as Secretary General of Health at the Spanish Ministry of Health and Consumer Affairs and Secretary General of Employment and Labour Relations at the Ministry of Labour between 1991 and 1996. Between 2005 and 2006, he served as Expert Adviser on the Economic and Social Council, a body he subsequently chaired until April 2020. As a consequence of his period in office as Chairman of the Economic and Social Council, Mr. Peña Pinto also automatically held a seat on the Spanish Council of State. In April 2020, Mr. Peña was appointed a trustee of the CEOE Foundation (Spanish Confederation of Employers' Organizations). Among his other professional activities, Marcos Peña has specialised in the field of collective bargaining, serving as Chairman of the Negotiating Committee for numerous collective agreements (e.g., Telefónica, RENFE, Repsol, Alcatel, Endesa, Astilleros, among others). Mr. Peña Pinto has also acted as arbitrator and mediator in a number of labour disputes with national repercussions, and he is the author of numerous publications and a regular newspaper columnist.
- (ii) **Mr. José Fernando Almansa Moreno-Barreda** (member of the Committee since 9 June 2015) is external independent director of ROVI. He was appointed director of the Company by the General Meeting of Shareholders on 9 June 2015 for the four-year term stipulated by the Bylaws and re-elected as director by the General Meeting of Shareholders held on 12 June 2019 for a further four-year term. Mr. Almansa holds a degree in Law from the University of Deusto (Bilbao). He is a diplomat, having joined the Spanish Diplomatic Service on 2 December 1974. From 1976 to 1992, he served in the following posts: Secretary at the Spanish Embassy in Brussels, Cultural Attaché at the Spanish Embassy in Mexico, Head of the Coordination Department in the Sub-Directorate General for Eastern Europe, Director of Atlantic Affairs at the Directorate General of Foreign Policy for Europe and Atlantic Affairs, Political Attaché at the Office of Spain's Permanent Representative to the North Atlantic Council in Brussels,

Minister-Consul General at the Spanish Embassy in the Soviet Union, Secretary General of the Spanish National Committee for the Fifth Centenary of the Discovery of America, and Deputy General Manager for Eastern Europe Office at the Directorate General for European Foreign Policy. From 1993 to 2002 he was appointed by His Majesty King Juan Carlos I as Head of the King's Household, with the rank of minister, and appointed Privy Councillor to His Majesty King Juan Carlos I. He was a director of Telefónica S.A. between 2003 and 2016, holding the presidency of the Board's International Affairs Committee serving on the boards of various Telefónica S.A. subsidiaries in Latin America. He has also held office as a director of the Mexican bank BBVA BANCOMER and TELEFÓNICA MÓVILES S.A. in Mexico.

- (iii) **Ms. Fátima Báñez García** (member of the Committee since 20 December 2019) is external independent director of ROVI. She was appointed director of the Company by co-option starting on 20 May 2019 and re-elected as director by the General Meeting of Shareholders on 20 October 2020. Ms. Báñez García holds degrees in Law and in Economics and Business Studies awarded by the Pontifical University of Comillas—ICADE E-3. She concluded her academic studies by earning a Postgraduate Degree in Business Administration from Harvard University, Boston, MA and completing the Public Management Leadership Programme at IESE Business School. She was Minister of Employment and Social Security of the Government of Spain from December 2011 until June 2018, and Acting Minister of Health, Social Services and Equality between August and November 2016. She was also Member of Parliament for Huelva (2000-2019), where she discharged important duties in the economic sphere for the Partido Popular parliamentary group, and she served as Chair of the Lower House Foreign Affairs Committee (2018-2019). Previously, she was a member of the board of directors of Radio Televisión de Andalucía, from November 1997 to June 2000. She began her professional career in the private sector as head of Strategy and Business Development for a family business group (1993-1997), returning to the private sector in November 2019 as a consultant and business advisor. She has extensive international experience, representing Spain at EPSCO Council meetings, in the G-20, at Ibero-American Summits and at meetings of the OECD and the ILO, as well as other International Employment Forums. Ms Báñez is presently a director of Iberdrola México, S.A. and President of the CEOE Foundation.

The criteria used by the Committee to determine the Audit Committee composition has taken into account the knowledge and experience of the directors with respect to accounting, auditing and risk management, as well as their knowledge, skills and experience in the Committee's other duties. Overall, the members of the Committee must have the requisite technical expertise in relation to the sector in which the Company operates, and at least one of them must have experience in information technology.

Finally, the composition of the Audit Committee reflects ROVI's commitment to diversity of knowledge, experience, gender and age within its governing bodies, so that

the decision-making process is enriched and diverse points of view are reflected in the debate on the issues within its scope of competence.

The offices of Secretary and Vice-Secretary of the Audit Committee are performed by the same persons who hold these posts on the Board of Directors.

All the information on the members of the Audit Committee is available on the Company's website (www.rovi.es).

The composition of the Committee in fiscal year 2021 therefore corresponds to the provisions of the Corporate Bylaws, the Board of Directors Regulations, the Audit Committee Regulations and the Corporate Enterprises Act, as it is exclusively composed of non-executive directors appointed by the Board of Directors, all of whom are independent; thus the Chairman of the Committee is also an independent director, which guarantees the impartiality and objectivity of the criteria of the Audit Committee.

IV. Meetings held by the Committee and their constitution in 2021

The Audit Committee meets ordinarily every quarter to review the periodic financial information that must be submitted to the securities market authorities, together with the information that the Board of Directors must approve and include as part of its annual public documentation. It may also meet at the request of any of its members and whenever called to meet by its Chairman, who must do so whenever the Board or its Chairman requests the issue or drafting of a report or the adoption of proposals; and, in any other case which is appropriate for the correct performance of its functions.

The Audit Committee will account for its activity and for the work carried out at the first full session of the Board of Directors after each of its own meetings, the minutes of which are copied to all members of the Board. The resolutions of the Audit Committee shall be included in a digital minute book, and each of the minutes shall be signed by the Committee's Chairman and Secretary.

The Audit Committee shall be deemed quorate if those attending, either in person or represented by proxy, account for at least the majority of its members; and it shall adopt its resolutions by majority of its members, present or represented by proxy at the meeting. The Chairman has the casting vote in case of a tie.

The Audit Committee met eight times in 2021. It has therefore met with the frequency required for a proper performance of its duties. None of the Audit Committee members failed to attend any of its eight meetings.

The meetings of the Committee were also attended by the external and internal auditors and members of ROVI management, in particular the First Vice Chairman of the Board and the CFO of ROVI, whenever their presence was necessary. The above persons attended the meetings when invited by the Committee. Their attendance was limited to dealing with the items on the agenda for which they had been called; in no cases were they present at the decision-making part of the meetings.

- The Company's auditor, KPMG Auditores, S.L. (KPMG) attended to report on the main aspects related to the audit of the ROVI Group accounts for fiscal year 2021, as well as aspects related to the limited review corresponding to the financial information on the first half-year.

- The Company's internal auditor, Ms. Aránzazu Lozana Pirrongelli, for purposes including: presenting the report on the internal audit activities carried out in 2020; informing of the main aspects related to the financial information of the ROVI Group for 2021; and informing on the proposed modification of the annual work plan of the internal audit area for fiscal year 2021 and the internal control and risk management systems.
- Mr. Javier López-Belmonte Encina, First Vice Chairman of the Board and CFO of ROVI, attended to inform about matters including: business performance; compliance with the Company's Investment and Finance Policy; and the main aspects related to business trends and risks associated with the business.

Moreover, in compliance with the Technical Guide 3/2017 and the Audit Committee's annual work plan, the Committee has held periodic meetings with the Company's executive managers in 2021 in which presentations were made to report on its functional areas.

V. Functions and tasks carried out in 2021

Pursuant to its functions under articles 6 to 10 of its Regulations, article 13 of the Board of Directors Regulations and article 47 of the Corporate Bylaws, the Committee has focused the objectives of the meetings in 2021 on the following main activities:

- **Review of the periodic financial information**

As is the case each year, the Committee has supervised the process of drafting the individual and consolidated periodic financial information and its integrity which the Board of Directors must report to the market and to the CNMV in accordance with its periodic reporting obligations as a listed company.

Before submitting the information, the Committee has reviewed compliance with the regulatory requirements and the aspects required by the Technical Guide 3/2017, the appropriate delimitation of the scope of consolidation, and the proper application of the relevant accounting principles in the periodic financial information, which was reported in all cases within the legal deadlines.

Moreover, although after the entry into force on 3 May 2021 of Law 5/2021, of 12 April, modifying the consolidated text of the Corporate Enterprises Act, and other laws including Royal Legislative Decree 4/2015, of 23 October, approving the consolidated text of the Stock Market Act (*Ley del Mercado de Valores*) ("**Law 5/2021**"), issuers whose shares are admitted to trading on a regulated Spanish market, as is the case of ROVI, are not obliged to submit their interim management reports or quarterly financial statements to the CNMV and publish them, the Committee and the Board of Directors decided to continue publishing the individual and consolidated quarterly information voluntarily. This Committee has therefore also reviewed before submission ROVI's interim management report corresponding to the third quarter of 2021 (the period between 1 January and 30 September 2021).

- **Review of the annual accounts**

To ensure that the individual and consolidated annual accounts prepared by the Board of Directors are not presented to the General Meeting with qualifications in the audit report, the Audit Committee carried out tasks including:

- Review of the Company's accounts after meeting the auditor to review the main aspects related to the audit of the ROVI Group.
- Ensuring compliance with legal requirements and the correct application of the generally accepted accounting principles.
- Review of the periodic financial information to be submitted by the Board to the markets and their supervisory bodies.

The Audit Committee issued a favourable report to the Board of Directors before the preparation of the annual financial statements.

As a result, it is noted here that the audit reports on ROVI's individual and consolidated annual accounts corresponding to the year ending 31 December 2020 were presented without any qualifications. The audit reports on ROVI's individual and consolidated annual accounts corresponding to the year ending 31 December 2021 are also not expected to be presented with any qualifications.

Moreover, to ensure the correct performance of its supervisory function, the Audit Committee has been informed of the management decisions related to the most significant criteria with respect to the financial statements and other non-financial information.

Additionally, acting through its Chairman, the Audit Committee informed the General Meeting of Shareholders of questions raised in relation to matters that are within its competence and, in particular, informed the General Meeting of Shareholders in 2021 on the result of the audit, explaining how it has contributed to the integrity of financial information and the function performed by the Committee in this process.

- **External audit and independence of the auditor**

After examining the alternatives proposed and given the level of compliance with the rules for appointing auditors approved by the Board of Directors, the Committee proposed in 2020 to the Board to re-elect KPMG Auditores, S.L. as auditor for the year 2021, and to approve its proposed fees and the terms and conditions of the corresponding service provision agreement. In turn, the Board of Directors proposed to the General Meeting of Shareholders the re-appointment of said audit firm as auditor of the Company and its Group for the fiscal year 2021 accounts.

The Ordinary General Meeting of Shareholders of the Company held on 17 June 2021 agreed to re-appoint KPMG Auditores, S.L. in accordance with the above terms and conditions.

The Audit Committee has supervised relations with the external auditor, establishing the appropriate forms of receiving information on any matters related to the process of carrying out the audit. It has also supervised

compliance with the audit agreement, to ensure that the opinion on the annual accounts and the main content of the audit report were drafted clearly and precisely. Specifically, it has ensured that the external auditor holds a meeting with the plenary session of the Board of Directors to inform it about its work and the Company's accounting position and risks.

Law 22/2015, of 20 July, on Auditing and article 529 *quaterdecies* 4 f) of the Corporate Enterprises Act, require the Audit Committee to issue a report every year before the audit report, expressing an opinion on the independence of the auditor. Based on this requirement and the confirmation of independence received from the auditor, the Audit Committee has concluded that there are no objective reasons to question the independence of the auditor in 2021.

Moreover, in accordance with article 6.f) of the Audit Committee Regulations, in 2021 the Committee assessed the actions of the auditor and its contribution to the quality of the audit and the integrity of the financial information. For this purpose, with the aim of creating a framework for the auditor's assessment, the Audit Committee approved in advance a form prepared by the Company's internal audit department and submitted it to the Company's directors.

Once all the forms were received, the members of the Audit Committee concluded that the overall action of the auditor in 2020, as well as the preparation, knowledge and execution of the works carried out, had been satisfactory.

Finally, in 2021 the Audit Committee approved the annual schedule of the Committee's communications with the auditor for 2022, following the recommendations of the Technical Guide 3/2017, and establishing communications in person, by phone and by email with the auditor.

- **Authorisation for the provision of services permitted by the auditor**

Under article 529 *quaterdecies* 4.e) of the Corporate Enterprises Act, requiring the Audit Committee to authorise the external auditor to provide services other than those prohibited, the Audit Committee authorised the provision of professional services by the Company's auditor in certain subsidiaries of the ROVI Group.

- **Internal audit**

In 2021 the Audit Committee performed the functions related to the Company's internal audit which have been assigned to it under the Board Regulations, basically as follows: (i) ensure the independence and effectiveness of the internal audit function; (ii) approve the approach and the work plans, ensuring that its activity is focused mainly on relevant risks for the Company; (iii) receive periodic information on its activity; and (iv) check that senior management takes into account the conclusions and recommendations made in its reports.

The Company's internal audit department has also periodically informed the Audit Committee of its activities. Thus, the Internal Audit department prepared an annual internal audit working plan for 2021, which was examined and approved by the Audit Committee. It also prepared a report of its internal audit

activities carried out in 2020, which described the execution status of certain tasks commissioned by the Audit Committee during the year. The report was approved by the Committee itself.

Moreover, taking into account the functions of the Audit Committee, which include discussing with the auditors or audit firms any significant weaknesses in the internal control system detected during the audit (without undermining its independence, and where necessary presenting recommendations or proposals to the Board of Directors and the corresponding follow-up periods), the Committee worked with the internal audit department to analyse the controls related to risk control and management systems, as well as the internal control systems for the process of reporting financial information included in sections E and F, respectively, of the Annual Corporate Governance Report.

- **Monitoring trading with the Company's treasury shares and the treasury share buy-back programme for their cancellation**

In the months of January to November 2021, the directors were informed monthly of the balance of the treasury shares held by the Company. In addition, for the purpose of complying with the requirements included in CNMV Circular 1/2017, of 26 April, on liquidity contracts, the Audit Committee has analysed and been informed of the Company's treasury share balance and the trading with treasury shares at least every quarter, in accordance with the liquidity contract which was in force until 16 November 2021.

At its meeting of November 2021, the Audit Committee reported favourably on the approval by the Company's Board of Directors of a treasury share buy-back programme under the authorisation granted by the General Meeting of Shareholders held on 17 June 2021 and of the legal provisions in force at this time. The CNMV has been informed every week of the transactions carried out with treasury shares under the share buy-back programme, and the Audit Committee at least every quarter.

- **Compliance with the corporate governance regulations and the obligations inherent to listed companies**

The Audit Committee worked to ensure compliance with the Internal Code of Conduct in the Securities Markets, the Board of Directors Regulations and, in general, the Company's rules on corporate governance in 2021, with no significant failures to comply being detected in this respect.

In addition, in 2021, this Committee reviewed the Annual Corporate Governance Report corresponding to 2020 which, in accordance with the wording of article 538 of the Corporate Enterprises Act, must be included in a separate section in the Management Report which accompanies the Annual Accounts. With respect to the Annual Corporate Governance Report corresponding to 2020, the Committee has made sure that the following were complied with: (i) Order ECC/461/2013 of 20 March, which determines the content and structure of the annual corporate governance report, the annual report on remuneration and other reporting instruments of listed companies, savings banks and other institutions that issue securities admitted to trading on official securities markets;

and (ii) CNMV Circular 5/2013 of 12 June, which establishes the annual corporate governance report forms for listed companies, savings banks and other institutions that issue securities admitted to trading on official securities markets, as amended by virtue of CNMV Circular 1/2020 of 6 October.

In compliance with the Technical Guide 3/2017 and article 19 of the Audit Committee Regulations, in 2021 this Committee reviewed the periodic training plan approved in 2020 for its members, and applicable in 2021. The plan is designed to ensure that their knowledge is up to date (including, with respect to accounting regulations, corporate governance and the securities market, the specific regulatory framework for the Company's activity, the internal and external audit, risk management, internal control and the technological advances relevant to the Company). This programme includes the distribution of reading matter and materials, summary notes on new legislation, as well as visits to ROVI's operating facilities (to the extent this is permitted by the current health situation).

Moreover, in compliance with the Technical Guide 3/2017 and the provisions of article 19 of the Committee's Regulations, in 2021 the Audit Committee reviewed the welcome programme for its new members approved in 2020. The purpose of the programme is for all the members of the Committee to have a similar minimum level of knowledge about the Company and thus make it easier for them to participate actively from the start. The programme consists of (i) delivery of the documents needed for the new members to perform their duties; (ii) new members signing documents by which they adhere to ROVI's internal regulations; and (iii) meetings with certain persons in the Company which provides the new members with details on the Company's operations and business.

- **ROVI Group Crime Prevention Model**

Following the review of the Company's Regulatory Compliance Model, the Audit Committee issued a favourable report on the new text of the Protocol of ROVI's Crime Prevention Model, to adapt it to the internal changes which have taken place within the organisation, as well as responding to the UNE 19601 requirements on documents of this kind.

The Committee has also been informed by the Compliance Committee of the initiative carried out by the compliance department consisting of designing Performance Indicators for the Compliance Model and the ROVI Group Crime Prevention Model, in response to the recommendations issued in UNE 19601; and it has favourably reported on the text of the Performance Indicators to assess the operation of the Compliance Model and the ROVI Group Crime Prevention Model.

- **Related transactions**

With respect to its consultative work on related transactions, included in article 13.2 of the Board of Directors Regulations and article 10 of the Committee Regulations, the Audit Committee has not reported to the Board of Directors on any related transaction requiring approval by the Board of Directors, or which is

different from the transactions which have been reported in the financial information.

Moreover, the Committee has reported favourably to the Board on the approval of a Company policy on related transactions in order to incorporate into the Company's internal regulations the amendments introduced under Law 5/2021 of 12 April, which modified the consolidated text of the Corporate Enterprises Act and other financial regulations in order to foster the long-term commitment of shareholders of listed companies ("**Law 5/2021**"), and to implement a policy by which related party and intragroup transactions are clearly identified.

Subsequently, the Committee drafted a proposed modification of the Company's related transaction policy to clarify and improve the definition of "Related Persons" included in this policy to bring it into line with the new related transactions rules introduced by the Corporate Enterprises Act following the entry into force in May 2021 of Law 5/2021 and adapt it to the criteria of interpretation on the rules for reporting related transactions published by the CNMV in November 2021.

- **Risk control and management policy and systems of Internal Control over Financial Reporting ("ICFR")**

In compliance with article 13.2 of the Board Regulations and article 9 of the Committee Regulations, the Audit Committee has supervised compliance with the Risk Control and Management Policy which affects the attainment of corporate objectives in 2021. For these purposes, the Audit Committee has periodically reviewed the internal risk control and management systems to identify and manage the Company's main risks, as well as identifying them correctly in the Company.

In this respect, acting on the report presented by Internal Audit on the main aspects related to risk management in the ROVI Group, the Audit Committee has analysed and informed the Board of Directors on the management, analysis and compliance with the risk control and management policy which impact the achievement of the corporate objectives. In particular, the following have been identified: (i) the different types of financial and non-financial risks faced by the Company, including among the financial and economic risks contingent liabilities and other off-balance-sheet risks; (ii) the risk level that the Company considers acceptable; (iii) the measures planned to mitigate the impact of the risks identified, if they materialise; and (iv) the internal information and control systems which may be used to control and manage said risks, including the contingent liabilities or off-balance-sheet risks. The risks which materialised in 2021 and earlier have also been monitored.

With respect to ICFR and in accordance with articles 47.2 of the Corporate Bylaws, article 13.2 of the Board of Directors Regulations and article 8 of the Committee Regulations, the Audit Committee has supervised the operation of internal control systems on the process of preparing and presenting regulated financial information on the Company and its Group to ensure its integrity and guarantee compliance with legal requirements and the correct application of

generally accepted accounting principles, with the direct collaboration for this purpose of the internal and external auditors.

- **Review of plans, policies and strategies**

The Audit Committee has reviewed a report on the Company's Management which includes the strategic and business plans, the management objectives and annual budget to be followed, achieved and applied by the Company in 2021.

Furthermore, the Audit Committee, in compliance with article 13.2 (b) of the Board of Directors Regulations, article 8 (d) of the Regulation of the Audit Committee and article 12 of the Regulatory Compliance Code (*Estatuto de Cumplimiento Normativo*), has approved (i) the Report on the activities of the Compliance department carried out in 2020 and (ii) the compliance work plan for 2021.

- **Taking note of the operation of the Whistleblowing Channel**

In accordance with the provisions of article 8 (g) of the Audit Committee Regulations and section 5.2 of the Regulatory Compliance Policy approved by the Board of Directors, the Audit Committee has reviewed the information received from the Compliance Department on the operation of the Whistleblowing Channel, the communication and reporting channel which allows employees to notify confidentially of any regulatory irregularities or breaches which they may be aware of in ROVI.

The Committee has also proposed to the Company's Board of Directors a modification of the Regulations of the Whistleblowing Channel for Employees and Suppliers of ROVI Group, to adapt the investigation procedure for complaints which give rise to the implementation of the Protocol on the Prevention and Treatment of Situations of Moral and Sexual Harassment in ROVI. This has been proposed in order to clarify that in these cases notice will be taken of the specific cases included in the processing of complaints of this kind, making the Human Resources management participate in the preparation and investigation of these cases.

VI. Proposals relating to the Company's governance rules

Among the functions which the Corporate Bylaws, the Board of Directors Regulations, the

Audit Committee Regulations and the Internal Code of Conduct in the Securities Markets attribute to the Audit Committee is that of making the necessary proposals to improve the Company's rules of governance when the Committee considers it appropriate.

In this respect, in 2021 proposals were made to modify the Company's internal regulations. Specifically, proposals were presented to the Board of Directors to amend the Board of Directors Regulations and the Audit Committee Regulations; and for the Board of Directors to submit to the General Meeting an amendment to the Company's Corporate Bylaws and to the Regulations of the General Meeting of Shareholders in view of the changes introduced in the regulations approved in May 2021 and the new

good governance recommendations. In particular, these changes were carried out to (i) incorporate the legal changes introduced in the Corporate Enterprises Act following the approval of Law 5/2021; (ii) adopt the Corporate Bylaws and the Regulations of the General Meeting of Shareholders to the changes in the Good Governance Code of Listed Companies after the partial revision approved by the CNMV in June 2020; and (iii) include certain improvements of a technical nature, with the aim of clarifying the meaning of certain questions, improve their drafting and make them easier to understand.

At the same time, the Committee has presented two proposals to the Board during the year to amend the Internal Code of Conduct in order to (i) adapt it to the CNMV communication dated 13 October 2021 on the temporary prohibition on trading applicable to persons with managerial responsibilities in an issuer with respect to quarterly financial information; (ii) include a new mention on the preparation of prior records for persons with access to information which, while not considered inside information, could become considered as such in the future, with the aim of managing and controlling information flows, their safeguard and the proper operation of the process; and (ii) introduce some technical improvements in the drafting of some provisions.

VII. Assessment of the operation and performance of the Audit Committee Conclusions

The performance of the Audit Committee was satisfactory in 2021. Moreover, each of the members of the Board of Directors of ROVI and its committees were contacted for the purpose of their self-assessment through questionnaires and personal interviews held where necessary, by which the members of the Committee and other directors, assessed the current composition of the Committee, the level of preparation and execution of the work commissioned by the Board of Directors, together with the performance of its internal control and supervisory function with respect to changes in its areas of responsibility.

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This report was drafted by the ROVI Audit Committee on 22 February 2022 and approved by the Board of Directors at its meeting on the same date.