

“Mediaset España Comunicación, S.A”, according to the provisions of Section 82 of the Spanish Stock Markets Act No. 24/1988, of July 28th, reports the following:

RELEVANT FACT

The full text of each of the proposals relating to the resolutions to be submitted to the Ordinary General Shareholders' Meeting, convened by the Board of Directors of MEDIASET ESPAÑA COMUNICACION, S.A.”.

PROPOSED RESOLUTIONS

GENERAL MEETING OF SHAREHOLDERS

“MEDIASET ESPAÑA COMUNICACION, S.A.”

-18th of April 2018-

Item One: Examination and approval of the Annual Accounts (Balance Sheet, Profit and Loss Account, as well as the Notes to the Annual Financial Statements) and of the Management Report of both Mediaset España Comunicación, S.A. and its Consolidated Group of Companies for the year to 31st December 2017.

Proposed resolution

To approve the Company’s Annual Accounts, (including the Balance Sheet, the Profit and Loss Account, the Statement of changes in equity, Statement of cash flows as well as the Notes to the Annual Financial Statements) and the Management Report of both “MEDIASET ESPAÑA COMUNICACION, S.A.” and its Consolidated Group of Companies for the year to 31st December, 2017, approved by the Board of Directors in its meeting of 27th February 2018 verified by the Audit and Compliance Committee, and audited by Deloitte S.L. without objections.

Item Two: Examination and approval of the proposed application of profit corresponding to the 2017 financial year.

Proposed resolution

1. To distribute the profit resulting from the financial year 2017, amounting to 164,666 thousand euros, as follows:

	(thousand €)
Profit & Loss (profit)	164,666 euros
To dividends	164,666 euros
Total	164,666 euros

2. To set the Dividend payable at 0.50289506 Euros per share, after deducting the amount that would correspond to the shares of the company.
3. The dividend is payable to shareholders of “MEDIASET ESPAÑA COMUNICACION, S.A.” on the 3rd May 2018.

Item Three: Examination and approval of the proposed distribution of extraordinary dividend charged to freely available reserves.

Proposed resolution:

To propose to the Ordinary General Shareholders' Meeting the approval of an extraordinary dividend to be paid in cash from unrestricted reserves, for a total amount of 32,830 thousand euros, equivalent to **0.10026558 euros per share** after deducting the amount that would correspond to treasury stock (if any) at the time of distribution.

The total dividend, both ordinary and extraordinary to be distributed totals **0.60316064 euro per share**.

The dividend is payable to shareholders of “MEDIASET ESPAÑA COMUNICACION, S.A.” on the 3rd May 2018.

Item Four: Examination and approval of the management of the company’s business by the Board of Directors during 2017.

Proposed resolution

To approve the management carried out by the Board of Directors in 2017.

Item Five: Examination and approval of the proposed reduction of the Company’s share capital by cancellation of treasury shares.

Proposed resolution:

1. Reduction of share capital by the cancellation of its own shares.

It is proposed to reduce the share capital amounting to **4,641,137** by cancelling **9,282,274** of its own shares currently held as treasury stock of EUR 0.50 par value each, representing **2.756%** of the share capital, therefore leaving the amount of share capital in **163,717,608** Euros.

With regards to the implementation period of this resolution to reduce capital, the said statutory amendment is immediately effective by the sole discretion of the General Meeting (subject to formalization), given that no right to object to the reduction exists from the creditors as described in paragraph 3.2 below.

2. Procedure for reduction and disposable reserves

The capital reduction would not imply a refund of contributions as the Company itself is the owner of the cancelled shares and would be carried out against disposable reserves, through the provision of a capital reserve for an amount equal to the nominal value of the cancelled shares, which would only be used with the same requirements as those established for the reduction of share capital, pursuant to the provisions of Article 335. c) of the Companies Act.

Consequently, as stated in this legal provision, the creditors of the Company shall not have the right to object to that which is referred in Article 334 of the Companies Act.

3. Statutory modification

Accordingly, it was agreed to amend Article 5 regarding the share capital whose new literal wording is as follows, expressly repealing the previous wording:

Article 5. Share Capital

1. The Company's share capital amounts to ONE HUNDRED SIXTY-THREE MILLION, SEVEN HUNDRED AND SEVENTEEN THOUSAND SIX HUNDRED AND EIGHT (163,717,608) Euros.

2. Share capital is divided into THREE HUNDRED TWENTY SEVEN MILLION FOUR HUNDRED THIRTY-FIVE THOUSAND, TWO HUNDRED SIXTEEN (327,435,216) ordinary shares whose nominal value is 0.50 Euros per share and which are numbered consecutively from one (1) three hundred twenty seven million four hundred thirty-five thousand, two hundred sixteen, (327,435,216) both included.

3. All shares are entirely paid up.

4. The Company may issue shares without voting rights for a nominal amount not exceeding half of the paid up share capital, which shall have the rights and obligations provided for them in the Act. The holders of non-voting shares are entitled to receive the minimum annual dividend of five percent (5%) of the paid up capital by each non-voting share.

5. In addition, the Company may issue redeemable shares in accordance with the applicable rules, which give their holders the rights established in the issue agreement and must be fully paid at the time of subscription."

4. Delegation of powers

It is agreed to grant the Board of Directors, with express powers of substitution in the Chief Executive Officer and the Secretary of the Board of Directors, the necessary powers to carry out the execution of this agreement, determining those points which have not been set explicitly in this agreement or arising from it. In particular and for illustrative purposes only, the following powers are delegated to the Board of Directors:

a) Publish mandatory notices in relation to the resolution adopted by this General Meeting.

b) Appear before the Notary of their choice in order to execute the corresponding deed of capital reduction, with the covenants and declarations desirable and may (i) clarify or correct any of the particulars inserted in this Agreement; (ii) grant correction, supplementary or clarifying deeds that, where appropriate, proceed until registration of the capital reduction in the Commercial Register; or (iii) seek, where appropriate, partial registration from the Company Registrar.

c) Perform such formalities and actions that are necessary and present any documents required to the responsible bodies so that once the cancellation of Company shares and the deed of capital reduction has been executed and registration in the Commercial Register has occurred, the cancelled shares will be delisted on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges, through the Computer Assisted Trading System (Continuous Market) and the cancellation of the relevant accounting records.

d) To take any such steps necessary or appropriate for the full realization of this agreement before any entities and public or private organizations, Spanish and foreign, including declarations, supplements or correction of defects or omissions that might hinder and impede the full realization of this agreement.

Expressly authorizing the Board of Directors so that they may, in turn, delegate the powers to which this agreement refers.

Item Six: Ratification, Re-election and appointment of Directors:

6.1 - Ratification of the appointment of the co-opted board members after the last General Shareholders meeting:

6.1.1 Ratification and appointment of Mrs Consuelo Crespo Bofill

6.1.2 Ratification and appointment of Mrs Cristina Garamendia Mendizábal

6.1.3 Ratification and appointment of Mr Javier Díez de Polanco

6.2 – Re-election of Directors:

6.2.1 - Re-elect Mr Alejandro Echevarria Busquet

6.2.2 - Re-elect Mr Fedele Confalonieri

6.2.3 - Re-elect Mr Marco Giordani

6.2.4 - Re-elect Mr Paolo Vasile

6.2.5 - Re-elect Mrs Helena Revoredo Delvecchio

6.2.6 - Re-elect Mr Massimo Musolino

6.2.7 - Re-elect Mr Mario Rodriguez Valderas

6.3 – Appointment of new Directors:

6.3.1 – Appoint Mrs Gina Nieri

6.3.2 – Appoint Mr Niccoló Querci

6.3.3 – Appoint Mr Borja Prado Eulate

- **Proposed Resolution:**

6.1 - Ratification of the appointment of the co-opted board members after the last General Shareholders meeting:

6.1.1 To ratify the appointment of Mrs Consuelo Crespo Bofil, appointed by the Board of Directors in its meeting of December 20th 2017, and to name her as a member of the Board of Directors of the Company, as proposed by the Appointments and Remuneration committee, for the statutory period of four years Mrs. Crespo Bofil will hold the title of independent director.

6.1.2 To ratify the appointment of Mrs Cristina Garmendia Mendizábal, appointed by the Board of Directors in its meeting of December 20th 2017, and to name her as a member of the Board of Directors of the Company, as proposed by the Appointments and Remuneration committee, for the statutory period of four years Mrs. Garmendia Mendizábal will hold the title of independent director.

6.1.3 To ratify the appointment of Mr Javier Díez de Polanco, appointed by the Board of Directors in its meeting of December 20th 2017, and to name him as a member of the Board of Directors of the Company, as proposed by the Appointments and Remuneration committee, for the statutory period of four years Mr Díez de Polanco will hold the title of independent director.

6.2 – Re-election of Directors:

6.2.1 To re-elect, following the report of the Appointments and Remuneration committee, Mr. Alejandro Echevarría Busquet as board member for the statutory period of four years. Mr. Echevarría Busquet will hold the title of other external director.

6.2.2 To re-elect, following the report of the Appointments and Remuneration committee, Mr. Fedele Confalonieri as board member for the statutory period of four years. Mr. Confalonieri will hold the title of external director.

6.2.3 To re-elect, following the report of the Appointments and Remuneration committee, Mr. Marco Giordani as board member for the statutory period of four years. Mr. Giordani will hold the title of external director.

6.2.4 To re-elect, following the report of the Appointments and Remuneration committee, Mr. Paolo Vasile as board member for the statutory period of four years. Mr. Vasile will hold the title of executive director.

6.2.5 To re-elect, following the report of the Appointments and Remuneration committee, Mrs Helena Revoredo Delvecchio as board member for the statutory period of four years. Mrs Revoredo Delvecchio will hold the title of external director.

6.2.6 To re-elect, following the report of the Appointments and Remuneration committee, Mr. Massimo Musolino as board member for the statutory period of four years. Mr. Musolino will hold the title of executive director.

6.2.7 To re-elect, following the report of the Appointments and Remuneration committee, Mr. Mario Rodriguez Valderas as board member for the statutory period of four years. Mr. Rodriguez Valderas will hold the title of executive director.

6.3 – Appointment of new Directors:

6.3.1 To appoint, following the report of the Appointments and Remuneration committee, Mrs Gina Nieri as board member for the statutory period of four years. Mrs Nieri will hold the title of external director.

6.3.2 To appoint, following the report of the Appointments and Remuneration committee, Mr Niccoló Querci as board member for the statutory period of four years. Mr Querci will hold the title of external director.

6.3.3 To appoint, following the report of the Appointments and Remuneration committee, Mr Borja Prado Eulate as board member for the statutory period of four years. Mr Prado Eulate will hold the title of external director.

Item Seven: Awarding Company shares to Directors who perform executive duties and to Senior Managers of the Company, as part of their variable remuneration accrued in 2017.

Proposed resolution

Approve that the executive directors and the main managers of “MEDIASET ESPAÑA COMUNICACION, S.A.” and its Consolidated Group of companies may receive part of the variable remuneration for the year 2017 in Company shares in accordance with the following conditions:

- Beneficiaries: All employees of “MEDIASET ESPAÑA COMUNICACION, S.A.” and the member companies of its Consolidated Group, including the Executive Directors thereof.
- Voluntary nature: Receipt of variable remuneration in shares is voluntary on the part of the beneficiaries.
- Maximum Limit: The maximum amount of shares to be received by each beneficiary will be the result of applying 12,000 euros to the average share price on the date of delivery.
- Origin of the shares: shares shall come from the treasury stock.

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- Maximum number of shares to be given: will be the result of dividing 12,000 euros between the average trading price of the share on the date of delivery.
- Value of shares: the average trading price of the share on the date of delivery.
- Duration: this remuneration system will apply until the date of delivery, which must be verified in any case before the expiration of three months from the date of approval by the Shareholders General Meeting.
- Delegation: the power to enforce the agreement is delegated to the Board of Directors.

Item Eight: Authorise the Board of Directors, so that they may establish a multi-annual remuneration scheme aimed at Executive Directors and Managers of the Group of Companies linked to the value of the shares of the Company.

- **Proposed resolutions:**

To approve the creation of a remuneration scheme (the “Remuneration Scheme”) for Executive Directors and Senior Managers of the Consolidated Group, this consists of awarding Company shares. The basic features are as follows:

- Recipients: Executive Directors and Managers of the Group determined in each case by the Board of Directors, approximately 26 people.
- Maximum number of shares: The maximum number of shares that may be assigned in each of the three years of the Remuneration Scheme shall be equal to 0.33% of the share capital of the Company. Of this 0.33% a maximum of 0.11% will correspond to the Executive Directors of the company. The Company may not increase its share capital to meet payments under this Remuneration Scheme.
- Value of shares: the value of the shares to be taken as reference in order to assign each recipient will be that corresponding to the average share price in the thirty days prior to the holding of the Annual General Meeting to approve the annual accounts corresponding to each of the three years duration of the Plan.
- Exercise price: the shares to be allocated to each recipient in each year of the system will be the result of dividing the joint economic contribution made each year, by the recipient and the Company, between the value of the shares
- Date of delivery: Any date agreed upon by the Board of Directors, which shall be within 4 months of the date the Plan was approved by the AGM.

- Duration: Between 2018 and 2020, both included, the shares may be delivered at any time after the approval of the annual accounts for 2020, as determined by the Board of Directors.

With the objective of facilitating the implementation of the above resolutions, the Annual General Meeting unanimously resolves to delegate to the Board of Directors all the necessary powers for the purpose, with explicit authority for the Board in turn to delegate these powers in any individual members of the Board

Item Nine: Remuneration Policy for directors of Mediaset España Comunicación, S.A.

Proposed resolutions:

Approve the Remuneration Policy of the directors of Mediaset España Comunicación, S.A. for the period between 2018 and 2020.

Item Ten: Annual remuneration of directors Report of Mediaset España Comunicación, S.A.

Resolution proposed:

Approve the Remunerations of the Directors Report of Mediaset España Comunicación, S.A. corresponding to the year 2017.

Item Eleven: Delegation of powers to sign, interpret, correct and execute previous resolutions, as well as to substitute the powers received by the Board of Directors from the Annual Meeting.

Resolution proposed:

Delegate the Board of Directors with the express power of substitution in any of its CEOs and the Secretary of the Board of Directors, so any of them, individually, may formalise the resolutions adopted at this Meeting in a deed and in particular, to file at the Commercial Registry, the certification of the resolutions approving the Financial Reports and distribution of profits, attaching the documents legally required, as well as to grant all public or private documents as required to obtain the corresponding entry of the resolutions adopted in the Commercial Register, including requests for partial registration, with powers, including, to remedy or rectify in accordance with the verbal or written assessment that the Registrar may make.

Item Twelve: Information on the amendments introduced in the Board of Directors regulations approved since the last General Meeting was held.

Mario Rodríguez Valderas
Secretary of the Board