

2019 ANNUAL REPORT ON RELATED PARTY TRANSACTIONS

MEDIASET ESPAÑA COMUNICACIÓN, S.A.

I- Mediaset España's Audit and Compliance Committee has formulated this report, which has been presented to the Board of Directors for its approval, which includes the related party transactions made during the period from 1st January to 31st December 2019.

Related-party transactions in 2019 have been reflected in the Mediaset España's Consolidated Accounts and the Annual Corporate Governance Report.

This Report has been prepared pursuant to the provisions of Article 529 quaterdecies, paragraph 4-g) of the Companies Act, which attributes, to the Audit and Compliance Committee, among other responsibilities:

“g) Report, beforehand, to the board on all matters under the Act, the Articles of Association and the Regulations of the Board and in particular on:

1st The financial information that the company must periodically make public,

2nd the creation or acquisition of shares in special purpose vehicles or domiciled in countries or territories considered tax havens and

3rd transactions with related parties.”

It also states, in accordance with Article 5.5 of the Audit and Compliance Committee Rules, which states:

“On the question of related-party transactions, until this matter is passed on to another committee, the Audit and Compliance Committee shall be responsible for proposing the policy to be pursued in this kind of transaction and for informing the Board of Directors of this policy. The policy on related-party transactions should be made public in the Annual Corporate Governance Report.”

II.- According to Article 18 of the Corporate Tax Law, the following are considered persons or entities:

a) "An entity and its partners or participants.

b) An entity and its directors or administrators, except for the corresponding remuneration for the exercise of their functions.

c) An entity and the spouses or persons united by kinship relations, in direct or collateral line, by consanguinity or affinity up to the third degree of the partners or participants, directors or administrators.

d) Two entities that belong to a group.

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e) An entity and the directors or administrators of another entity, when both entities belong to a group.

f) An entity and another entity invested by the first indirectly with, at least, 25 percent of the share capital or equity.

g) Two entities in which the same partners, participants or their spouses, or persons united by kinship relations, in direct or collateral line, by consanguinity or affinity up to the third degree, participate, directly or indirectly, in at least 25 percent of the share capital or own funds.

h) An entity resident in Spanish territory and its permanent establishments abroad.

In the cases in which the relationship is defined based on the relationship of the partners or participants with the entity, the participation must be equal to or greater than 25 percent. The mention of administrators will include those of law and de facto.

There is a group when an entity holds or can hold control of another or others according to the criteria established in Article 42 of the Commercial Code, regardless of their residence and the obligation to formulate consolidated annual accounts ".

III.- Based on the above-mentioned, all the related operations carried out by the Company during the 2019 financial year are detailed below. This breakdown is divided into two parts: (i) First, all related transactions carried out by the Company with its partners and the companies belonging to their respective groups business and (ii) secondly, all the transactions made by the Company with the companies in which it has a social participation higher than 25% are indicated.

This report therefore includes and brings together all related-party transactions carried out during the 2019 financial year.

1. Transactions carried out with the company "MEDIASET S.p.A" and its Group during 2019:

1.1 With MEDIASET, S.p.A:

- a) Payment of a royalty for the right to use the Mediaset trademark, amounting to 50,000 €.
- b) Payment of interest on loans, amounting to €22,880.
- c) Collection of interest on loans, amounting to €23,952.

1.2 With R.T.I. Spa.

- a) Payment of professional services received, amounting to € 1,250,604.
- b) Payment of royalties for the realisation of a production, amounting to €4,800.
- c) Collection of production costs and sale of rights, amounting to € 2,234,800.

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1.3 With MEDUSA FILM S.p.A.

- a) Payment for production rights, amounting to €12,534.

1.4 With PUBLIEUROPE LTD.

- a) Payment for the provision of advertising intermediation services, amounting to €2,086,421.
- b) Collection of payments for the sale of advertising, amounting to €336,746.

1.5 With BOING S.p.A.

- a) Payment of the royalty for the right to use trademarks, amounting to € 30,000.

1.6 With BANCO MEDIOLANUM S.A.

- a) Collection of payments for advertising sales, amounting to €561,359.

2. Transactions carried out with companies in which the Company holds a share greater than 25% of the respective share capital.

All the companies listed below constitute entities dedicated exclusively to the production of recordings and audio-visual works, and all the operations indicated correspond to the reception or provision of executive or technical production services, or the acquisition of broadcasting rights over works and programs. The operations are the following:

2.1 With PRODUCCIONES MANDARINA, S.L:

- a) Payment for the production of programs, fictional series and other services, amounting to € 7,024,123.
- b) Collection of payments for the sale of rights, amounting to €52,587.

2.2 With LA FABRICA DE LA TELE, S.L:

- a) Payment for the production of programs, special initiatives and other production costs, amounting to €27,538,717.
- b) Payments for collaborations in programs, amounting to €485,200.
- c) Payments for commercial sales commissions, amounting to 112,535 €.
- d) Collection of payments for services rendered, amounting to €44,131.

2.3 With AUNIA PUBLICIDAD INTERACTIVA, S.L.U.:

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a) Collection of payments for the sale of digital advertising space, amounting to €30,361.

2.4 With ALEA MEDIA, S.L.:

a) Payments for the production of fiction series and other production expenses, amounting to 10,643,750 €.

b) Collection of interest on loans and other ancillary income, amounting to €143,379.

2.5 With MELODIA PRODUCCIONES, S.L.:

a) Expenses for credit impairments, amounting to € 38,034.

b) Interest income on loans, amounting to €40,806.

2.6 With BULLDOG TV SPAIN, S.L.:

a) Payments for the production of programs, special initiatives and other services, amounting to €24,547,682.

b) Payments for collaborations in programs and other services, amounting to €595,570.

c) Collection of payments for services rendered, amounting to € 1,400.

2.7 With ALMA PRODUCTORA AUDIOVISUAL, S.L.:

a) Payments for the production of programs and other services, amounting to €3,918,628.

b) Payments for services rendered, amounting to €8,100.

2.8 With PAGOETA MEDIA, S.L.:

a) Collection of payments for services rendered, amounting to €1,500.

2.9 With UNICORN CONTENT, S.L.:

a) Payments for the production of programs, special initiatives and other services, amounting to of €18,704,928.

b) Payments for commercial sales commissions and other services, in the amount of €24.181.

c) Collection of payments for services rendered, amounting to €8,215

IV.- Conclusions:

After the careful analysis of each of the operations listed, the Audit and Compliance Committee concludes that all of them enter the normal line of business of the activities

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that constitute the main corporate purpose of the Company, without any of them being significant, either by reason of the amount involved or by reason of the nature of the transaction.

Madrid, February 26th 2020.