

**MEDIASET ESPAÑA COMUNICACIÓN, S.A.**

**NOTICE CALLING THE EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING**

The Board of Directors of Mediaset España Comunicación, S.A. (the “**Company**” or “**Mediaset España**”) has agreed to call the Extraordinary General Shareholders’ Meeting, which will be held in Madrid, at the Company’s registered office in Carretera de Fuencarral a Alcobendas, n° 4, on 15 March 2023, at 10:00 a.m. (CET), on a single call, to debate and approve the resolutions related to the following

**AGENDA**

**First.** - Approval of the segregation of Mediaset España Comunicación, S.A. in favour of its wholly-owned subsidiary Grupo Audiovisual Mediaset España Comunicación, S.A.U., in accordance with the terms of the segregation plan dated 30 January 2023. Approval of the audited interim balance sheet of Mediaset España Comunicación, S.A. as of 31 October 2022 as the segregation balance sheet. Tax regime. Delegation of powers.

**Second.** - Approval of the cross-border merger by absorption of Mediaset España Comunicación, S.A. (as the absorbed company) by its parent company MFE-MEDIAFOREUROPE N.V. (as the absorbing company), in accordance with the terms of the common cross-border merger plan dated 30 January 2023. Approval of the audited interim balance sheet of Mediaset España Comunicación, S.A. as of 31 October 2022 as the cross-border merger balance sheet. Tax regime. Delegation of powers.

**Third.** - To ratify the appointment by co-option and re-election of Mr. Alessandro Salem as executive director of the Company.

**Fourth.** - Delegation of powers to formalise, interpret, rectify, and execute the above resolutions.

**RIGHT TO SUBMIT PROPOSALS**

In accordance with the provisions of the Spanish Companies Act (*Ley de Sociedades de Capital* - “**LSC**”), those shareholders that represent at least three percent (3%) of the Company’s share capital may submit reasoned resolutions proposals on matters that are already included or should be included on the Meeting’s agenda. This right must be exercised by means of reliable notification, which must be received at the Company's registered office to the attention of the Corporate General Management (*Dirección General Corporativa*) (Carretera de Fuencarral a Alcobendas, n° 4, Madrid 28049) within five days following the publication of this notice (i.e., no later than 18 February 2023), indicating the identity of the shareholders exercising this right and the number of shares they hold, as well as justified proposed resolutions on matters of the said agenda, and, where appropriate, any other relevant documentation.

**RIGHT OF ATTENDANCE**

The Extraordinary General Meeting may be attended by all shareholders, regardless of the number of shares with voting rights that they hold. Shareholders are required to have the shares registered in the corresponding book entry accounting ledger at least five (5) days before the date of the Extraordinary General Meeting (i.e., 10 March 2023). Compliance with this

requirement shall be proven by showing a valid attendance, proxy or remote voting card issued by the Company or the legitimate certificate issued by the entity in charge of keeping the accounting records of the shares or, where applicable, by any other means which proves, in accordance with the legislation in force, the existence of sufficient evidence of registration.

In order to prove the shareholder's identity and their right to attend, or that of the person who validly represents the shareholder, at the entrance of the venue where the Extraordinary General Meeting will be held attendees may be asked to show, together with the said attendance, proxy or remote voting card, the documents proving their status as representatives of a corporate shareholder, and their national identity card or any other official document that serves as proof of identification.

The venue will be open to shareholders with the right of attendance and their proxies from 8:00 a.m. (CET) onwards.

### **RIGHT TO REPRESENTATION**

In accordance with article 27 of the Articles of Association, article 12 of the General Meeting Regulations, and this call notice, shareholders entitled to attend may be represented at the Extraordinary General Meeting by another person, even if that person is not a shareholder.

The proxy may be granted by filling in the proxy section of the attendance, proxy or remote voting card or by any other means permitted by law. The proxy form shall include or have attached to it the agenda, the representative's identity, the request of instructions on how to exercise the right to vote and an indication on how the representative shall vote in the event that no specific instructions have been given, subject, where applicable, to the provisions of the law. If the instructions do not specify who will act as representative, it will be understood that the proxy has been granted in favour of the chairman of the Extraordinary General Meeting.

In the event of a public request for representation, the representative may not exercise the voting rights corresponding to the shares represented on those items of the agenda where he/she is in a situation of conflict of interest, unless he/she has received precise voting instructions from the shareholder represented for each of these items, and without prejudice to the possibility to appoint another proxy in such cases. A conflict of interest will exist in those cases established in the applicable law. In any case, it is understood that the members of the Board of Directors find themselves in a conflict-of-interest situation in those cases set out in the LSC.

Unless expressly stated otherwise, when the members of the Board of Directors make a public request for representation, the voting rights corresponding to the represented shares shall be exercised by the chairman of the Extraordinary General Meeting.

Unless expressly stated otherwise, the represented shareholder shall be deemed to have given precise instructions to vote in favour of the proposed resolutions submitted by the Board of Directors.

The representative may also include those items which, although not on the meeting agenda, may be addressed at the Extraordinary General Meeting, it being considered that, unless expressly indicated otherwise, the represented shareholder gives precise instructions for the representative to abstain from voting on such matters.

**VOTING AND APPOINTMENT OF REPRESENTATIVES BY REMOTE MEANS  
OF COMMUNICATION**

The Company's Board of Directors has decided, in accordance with the provisions of articles 27 and 33 of the Articles of Association and articles 16 and 26 of the General Meeting Regulations, to authorise the exercise of voting rights and proxies remotely before the Extraordinary General Meeting is held, provided that they comply with the legal requirements and the requirements set out in this notice. For these purposes, shareholders with voting rights who do not attend the Extraordinary General Meeting may, before the meeting is held, cast their vote or delegate their proxy through the following means of remote communication:

- (i) **Electronic means:** Through the Company's website ([www.telecinco.es/inversores/es/](http://www.telecinco.es/inversores/es/)) and in the "Distance Voting and Proxies" section in the Extraordinary General Shareholders' Meeting 2023 space, and follow the procedure established therein in each case.

The guarantees which, pursuant to the provisions of article 26 of the General Meeting Regulations, the Board of Directors considers appropriate to ensure the authenticity and identification of the shareholder exercising voting or proxy rights before the General Meeting is held by means of electronic communication, are the recognised electronic signature and the advanced electronic signature, under the terms of Regulation (EU) No 910/2014, of 23<sup>rd</sup> July 2014, provided they are based on (a) the Electronic User Certificate issued by the Spanish Public Certification Authority (CERES), which is dependent on the Spanish National Mint, and where no cancellation has been notified, or (b) the recognised electronic certificate incorporated to the national electronic identity document issued in accordance with the Royal Decree 1553/2005, of 23<sup>rd</sup> December, regulating the issuance of the national identity document and its electronic signature certificates.

All shareholders that have an electronic signature which complies with any of the above two requirements and use it for identification purposes may cast their vote or delegate their proxy.

Shareholders granting a proxy via electronic means are obliged to inform the designated proxy of such delegation and obtain their acceptance. Delegation will be considered to be accepted when the proxy, identifies themselves with their national identity document or passport on the day and at the place where the General Meeting is being held, within two hours before the meeting starts, allowing the personnel in charge of the shareholders' registry to verify the proxy, providing, if necessary, a copy of the electronic delegation.

When the proxy is granted to the chairman of the Extraordinary General Meeting, the communication and acceptance will be understood to have been made via the Company's reception of said electronic proxy in due form and time.

- (ii) **Post:** By submitting to the Company the attendance, proxy and remote voting card issued by the Company and duly completed in the corresponding section and signed. Once attendance, proxy and remote voting card has been duly completed and signed, it can be sent in the following ways:

- a) By post to the attention of "Mediaset España Comunicación, S.A.", Dirección General Corporativa (Extraordinary General Shareholders' Meeting 2023),

Carretera de Fuencarral a Alcobendas, n° 4, 28049 Madrid.

- b) Using the prepaid reply envelope provided with the attendance, proxy and remote voting card.
- c) By delivering it by hand at the address indicated above.

In the case of proxy, the shareholder must send to the Company in the manner indicated above the original of the attendance, proxy and remote voting card duly completed and signed if he/she delegates to the chairman of the General Meeting, and a photocopy thereof if he/she grants the proxy to a third party.

Shareholders granting a proxy by post are obliged to inform the designated proxy of such delegation and obtain their acceptance. Delegation will be considered to be accepted when the proxy, identifies themselves with their national identity document or passport on the day and at the place where the Extraordinary General Meeting is being held, within two hours before the meeting starts, allowing the personnel in charge of the shareholders' registry to verify the proxy, providing the original of the said proxy.

If the proxy is granted to the chairman of the Extraordinary General Meeting, the communication and acceptance will be understood to have been made via the Company's reception of the original attendance, proxy and remote voting card.

In order to be valid, both the proxies granted and the votes cast by remote means of communication (either by electronic means or by post) before the Extraordinary General Meeting, must be received by the Company at its registered office or through its website, where appropriate, before 00:00 hours (CET) on 15 March 2023. Otherwise, proxies will be deemed not to have been granted and votes will be deemed not to have been cast.

#### **COMMON RULES FOR THE EXERCISE OF REPRESENTATION AND VOTING RIGHTS BY REMOTE MEANS OF COMMUNICATION**

1. Priority between proxy/ remote voting and personal attendance at the Extraordinary General Meeting:
  - a) The personal or telematic attendance, either physically or by remote means, at the Extraordinary General Meeting of shareholders who have granted proxies or voted by remote means of communication before the meeting is held, regardless of the means used to cast them, shall render such proxy or vote null and void.
  - b) Likewise, any vote, whatever the means used to cast it, will render ineffective any proxy granted remotely, regardless if it was granted earlier, in which case shall be deemed revoked, or after, in which case it will be deemed as not to have been made.
2. In the event that a shareholder validly grants several proxies remotely before the Extraordinary General Meeting is held, the last proxy received by the Company will prevail.
3. In the event that a shareholder casts several votes remotely with respect to the same items on the agenda, the last vote received by the Company will prevail, and those received previously will be deemed invalid.

4. If electronic means are used to cast votes or grant proxies before the Extraordinary General Meeting is held, only one electronic action will be allowed for each type of transaction (one vote or one proxy).
5. Both remote voting and the remote granting of proxies before the Extraordinary General Meeting is held will be rendered null and void upon the disposal of the shares conferring the right of attendance.
6. It is the exclusive responsibility of the shareholder to keep his/her electronic signature for voting or granting proxies by electronic means.
7. Shareholders that are legal entities and those who are not residents in Spain should consult the Shareholders' Office to examine the possibility of adapting, where necessary, the means for remote voting and the remote granting of proxies to their particular circumstances before the Extraordinary General Meeting is held. Likewise, shareholders that are legal entities should notify the Company, in a reliable manner, of any modification or revocation of the powers held by their representatives, and the Company declines any liability until such notifications are made.
8. The Company reserves the right to modify, suspend, cancel or restrict the mechanisms for voting and granting proxies by electronic means whenever necessary for technical or security reasons.
9. The Company will not be liable for any damages that may be caused to the shareholders as a result of breakdowns, overloads, line failures, connection failures, malfunctioning of the postal service or any other event of the same or similar nature, beyond its control, that prevents the use of the remote voting and remote proxy means.

### **TELEMATIC ATTENDANCE TO THE GENERAL SHAREHOLDERS' MEETING**

Without prejudice to the provisions of the previous paragraphs, the Company's Board of Directors has resolved that the Extraordinary General Meeting may also be attended, by shareholders and shareholders' proxies entitled thereto, via the use of telematic means which allow remote and real time connection.

The instructions for attending and participating at the Extraordinary General Meeting via telematic means will be made available to shareholders and the shareholders' proxies on the Company's website ([www.telecinco.es/inversores/es/](http://www.telecinco.es/inversores/es/)), in the space dedicated to the Extraordinary General Shareholders' Meeting 2023, section "Telematic Attendance", where the mechanisms will be made available for such telematic attendance via any device with internet access.

Without prejudice to the provisions of the above instructions, the most relevant aspects telematic attendance at the Extraordinary General Meeting are briefly described below:

- 1. Identification and pre-registration:** In order to allow for the adequate management of telematic attendance mechanisms, shareholders who intend to attend the Extraordinary General Meeting via telematic means must pre-register, between 8:00 a.m. (CET) on 1<sup>st</sup> March 2023 and 0:00 a.m. (CET) on 15<sup>th</sup> March 2023, using the telematic attendance application that will be made available on the Company's website, in the Extraordinary



General Shareholders' Meeting 2023 space, in the section for "Telematic Attendance" (the "**Application**"), following the procedure for pre-registration and request for telematic attendance described therein. The pre-registration of attendees outside of the said period will not be accepted.

The guarantees required by the Board of Directors, pursuant to the analogous application of article 26 of the General Meeting Regulations, to ensure the authenticity and identification of shareholders who, in accordance with the above, want to request telematic attendance via the Application, include the qualified electronic signature and the advanced electronic signature, under the terms of Regulation (EU) 910/2014, of 23<sup>rd</sup> July 2014, provided that they are based upon (i) the Electronic User Certificate issued by the Spanish Public Certification Authority (CERES), which is dependent on the Spanish National Mint, and where no cancellation has been notified, or (ii) the recognised electronic certificate incorporated to the national electronic identity document issued in accordance with the Royal Decree 1553/2005, of 23<sup>rd</sup> December, regulating the issuance of the national identity document and its electronic signature certificates. The Company may provide additional means of identification that duly guarantee the identity of the shareholder.

Regarding shareholders' proxies, in order to pre-register they must prove their proxy by sending a scanned copy of their national identity document, foreigner's identification number or passport, and the attendance, proxy and remote voting card signed by the represented shareholder and the proxy, to the e-mail address [inversores@mediaset.com](mailto:inversores@mediaset.com), before 00:00 on March 15<sup>th</sup>, 2023. In the case of proxies of legal entities, they should also send a scanned copy of the powers of attorney or such other title by virtue of which they are empowered to represent the legal entity to the aforementioned address.

Once a shareholder or, where applicable, the shareholder's proxy has pre-registered in accordance with the indicated means and within the period established for such purposes, the shareholder or, where applicable, the shareholder's proxy may attend, intervene and vote at the Extraordinary General Meeting via telematic means, by making the corresponding connection on the day the meeting is scheduled in accordance with the following section.

2. **Connection and attendance:** Shareholders or proxies who have previously registered to attend the Extraordinary General Meeting by telematic means in accordance with the previous section must log on via the Application between 8:00 a.m. and 9:30 a.m. (CET) on 15 March 2023, identifying themselves again via one of the following methods: the qualified electronic signature or the advanced electronic signature, under the terms provided for in Regulation (EU) 910/2014, of 23<sup>rd</sup> July 2014, provided that they are based upon (i) the Electronic User Certificate issued by the Spanish Public Certification Authority (CERES), which is dependent on the Spanish National Mint, and where no cancellation has been notified, or (ii) the recognised electronic certificate incorporated to the national electronic identity document issued in accordance with the Royal Decree 1553/2005, of 23<sup>rd</sup> December, regulating the issuance of the national identity document and its electronic signature certificates. The Company may enable additional means of identification that duly guarantee the identity of the shareholder. Only those attendees who have logged in within the above-mentioned period shall be considered as attending the Extraordinary General Meeting and may speak and/or vote at the Extraordinary General Meeting.

The board of the Extraordinary General Meeting and, where applicable, the notary who is involved in taking the minutes of the meeting, will have direct access to the telematic connection systems, so that they will have direct knowledge of any communications and statements made by those remotely attending the Extraordinary General Meeting.

3. **Intervention:** Those attending via telematic means who, when exercising their rights and/or, where applicable, the representation they hold, wish to intervene at the Extraordinary General Meeting and, where applicable, request information or clarifications, or make proposals in the cases permitted by law, they must draw up and send their interventions, questions, requests for information or clarifications, or proposals in writing on the day of the General Meeting, between 8:00 a.m. and the time the Extraordinary General Meeting is constituted, i.e., 10:00 a.m., in the manner, terms and conditions established in the Application after logging in as provided for in the previous section, and using the intervention form that will be made available in the Application for this purpose.

Those attending via telematic means who want their interventions to be literally recorded in the minutes of the General Meeting must expressly indicate this in the text of their intervention.

Requests for information or clarification made by those attending via telematic means will be answered verbally during the Extraordinary General Meeting or in writing within the seven days following the General Meeting, in accordance with the provisions of the LSC.

4. **Voting:** Voting on the proposals relating to each item on the agenda may be done from the moment the shareholder or, where applicable, the proxy connects as an attendee in accordance with the provisions of the previous sections and until the chairman or, if applicable, the secretary of the General Meeting announces the end of the voting period for the proposed resolutions relating to the items on the agenda.

With regard to proposals for resolutions on matters not included in the agenda which have been submitted in the legally admissible circumstances, those attending via telematic means may cast their votes through the Application from the moment indicated by the chairman once the proposals have been drawn-up and read, and until the president or, where appropriate, the secretary of the General Meeting announces the end of the voting period during the Extraordinary General Meeting.

In any case, the voting process for those attending by telematic means for all proposals submitted to the Extraordinary General Meeting will end when, after the summaries of the proposed resolutions have been read by the secretary of the General Meeting, the voting on the proposed resolutions will be started in the premises where the meeting is being held.

The procedure provided for in the Articles of Association and the General Meeting Regulations will be applied to the voting on the proposed resolutions.

5. **Priority rules:** If a shareholder who has previously granted a proxy or voted remotely attends the Extraordinary General Meeting via telematic means, regardless of the means used, such proxy or vote shall be rendered null and void. Likewise, physical attendance at the General Meeting shall prevail over attendance by telematic means.

6. **Other matters:** Legal entities, non-residents in Spain and qualified investors should consult with the Shareholders' Office to adapt, with the due guarantees, the mechanisms for attending the General Meeting through real-time remote communication means, and the Company may adapt the means to allow these shareholders or their proxies to attend via telematic means.

### **RIGHT TO INFORMATION**

In accordance with the provisions of the applicable regulations it is hereby stated that, following the publication of this convening notice, shareholders are entitled to examine and obtain at the registered office of the Company or to request that they be sent, immediately and free of charge, the documents set out in the law and, in particular, the full text of the proposed resolutions on the items on the agenda formulated by the Board of Directors and the reports issued in relation thereto (including the reports on the proposed ratification and re-election of an executive director, which contain his professional and biographical profile). All the above documents are also available on the Company's website ([www.telecinco.es/inversores/es/](http://www.telecinco.es/inversores/es/)), where the following documents will also be available:

1. This call notice.
2. Information on the total number of shares and voting rights as at the date the Extraordinary General Meeting is called.
3. Rules applicable to proxies and remote voting.
4. Attendance, proxy and remote voting card.

Up to the fifth day before the Extraordinary General Meeting is scheduled to be held, i.e. up to and including 10 March 2023, shareholders may request, in writing, such information or explanations as they deem necessary or ask, in writing, any questions they deem relevant regarding the items on the agenda, the information available to the public provided by the Company to the National Securities Market Commission (*Comisión Nacional del Mercado de Valores*) since the last General Meeting was held and the auditor's report.

### **INFORMATION RELATING TO THE SEGREGATION**

In relation to the segregation of the Company in favour of its wholly-owned subsidiary Grupo Audiovisual Mediaset España Comunicación, S.A.U. ("**GA Mediaset**") referred to in the first item on the agenda, it is hereby stated that, in accordance with the provisions of article 39.1 of Law 3/2009, of 3 April, on structural changes in commercial companies, since 1 February 2023 the following documents have been posted on the Company's corporate website ([www.telecinco.es](http://www.telecinco.es)), with the possibility of downloading and printing them:

1. Plan for the segregation dated 30 January 2023 from the Company in favour of GA Mediaset.
2. Independent expert's report with regard to the segregation.
3. Mediaset España's interim balance sheet and accompanying notes as at 31 October 2022 (segregation balance sheet), with auditors' report.



4. Individual balance sheet of GA Mediaset as at 31 October 2022 (segregation balance sheet).
5. Financial statements and director's report for 2021, 2020 and 2019 of the Company, with auditors' report.
6. Financial statements and director's report for 2021, 2020 and 2019 of GA Mediaset.
7. Current articles of association of the Company.
8. Current articles of association of GA Mediaset.
9. Articles of association of GA Mediaset envisaged after the segregation.
10. The identity of the directors of the companies participating in the segregation and the date from which they have held office, as well as the identity of those who are to be proposed as directors as a result of the segregation.

In relation to the publication of the segregation plan and for the purposes of article 32.3 of Law 3/2009, it is hereby stated that it was published on the Company's website on 30 January 2023, the fact of said publication having been published in the Official Gazette of the Commercial Registry (*Boletín Oficial del Registro Mercantil*).

In accordance with the provisions of article 40.2 of the aforementioned Law 3/2009, the following are the legally required minimum statements of the segregation plan submitted for approval by the Extraordinary General Meeting under the first item on the agenda:

**1. Identification of the companies participating in the segregation:**

- Segregated company: Mediaset España Comunicación, S.A., a public stock company incorporated under the laws of Spain, with registered office at Carretera de Fuencarral a Alcobendas, nº 4, 28049 Madrid (Spain), registered in the Companies Registry of Madrid, in volume 33,442, sheet 122, section 8, page M-93.306, and provided with Spanish tax id number A-79075438.
- Beneficiary company: Grupo Audiovisual Mediaset España Comunicación, S.A.U., a sole shareholder public company incorporated under the laws of Spain, with registered office at Carretera de Fuencarral a Alcobendas, nº 4, 28049 Madrid (Spain), registered in the Companies Registry of Madrid, in volume 35,520, sheet 100, page 638404, and provided with Spanish tax id number A-87728689.

- 2. Determination and valuation of the segregated assets and liabilities:** The segregation comprises all of the Company's assets and liabilities, except for its stake in GA Mediaset and in the company ProSiebenSat.1 Media SE (and the financial transactions related to such stake), as well as part of its treasury, as detailed in the segregation plan. The items comprising the assets and liabilities of the segregated equity are those included, with their respective carrying amounts as at 31 October 2022, in the balance sheet of the segregated equity attached as Appendix 1 to the segregation plan, totalling assets of €903,112 thousand, total liabilities of €352,978 thousand and, therefore, a net value of the segregated equity to be transferred to GA Mediaset of €550,134 thousand.

3. **The new shares in GA Mediaset:** As a result of the segregation, GA Mediaset will increase its share capital by a nominal value of 190,000,000 euros, by issuing and putting into circulation 190,000,000 new registered shares with a nominal value of one euro each, of the same class and series as those currently outstanding. The new GA Mediaset shares will be fully subscribed by Mediaset España and will be issued with a share premium equal to the difference between the net carrying value of the segregated assets and the nominal value of the capital increase. Both the nominal value of the new shares issued and the corresponding share premium will be fully paid up by Mediaset España on the segregation's effective date by means of the transfer of the assets set aside as a non-monetary contribution.
4. **Industrial contributions or ancillary obligations:** There are no industrial contributions, nor ancillary obligations in any of the companies participating in the segregation, and therefore no compensation whatsoever may be granted for this concept.
5. **Securities and special rights:** There are no special shares or owners with special rights other than the simple ownership of the shares, and therefore no special rights or options of any kind may be granted.
6. **Advantages attributed to the directors and the independent expert:** No advantages of any kind shall be granted to the directors of any of the companies involved nor the independent expert involved in the segregation.
7. **Effective date for accounting purposes:** The Effective date for accounting purposes of the segregation shall be January 1st, 2023 according to Spanish applicable accounting regulation (*Plan General de Contabilidad*).
8. **Articles of association of the beneficiary Company:** The articles of association governing the beneficiary company after the segregation shall be those attached as Annex 2 to the draft terms of segregation.
9. **Governing body of the beneficiary company:** As a result of the segregation, the Board of Directors of GA Mediaset is expected to have the following composition no later than the effective date of the segregation: Mr. Borja Prado Eulate, Mr. Fedele Confalonieri, Mr. Alessandro Salem, Mr. Massimo Musolino, Mr. Marco Giordani, Ms. Gina Nieri, Mr. Niccoló Querci, Mr. Javier Díez de Polanco, Ms. Consuelo Crespo Bofill, Ms. Cristina Garmendia Mendizábal and Mr. Mario Rodríguez Valderas.
10. **Consequences on employment, the gender impact on management bodies and the impact on corporate social responsibility:**
  - (i) **Employment:** In accordance with the provisions of Article 44 of the Workers' Statute, which governs company succession, the beneficiary company, which currently has no employees, will assume the employment rights and obligations of all Mediaset España's employees. The segregation will be notified to the legal representatives of the employees in accordance with the provisions of the law, as well as to the relevant public bodies, in particular the Social Security Treasury (*Tesorería General de la Seguridad Social*).

Once the segregation has been implemented, the existing employment rights of Mediaset España's employees will be respected in GA Mediaset in accordance with the legal provisions. In addition, the beneficiary company will take over and maintain the entire organisation and material resources of Mediaset España, as well as the policies and procedures that Mediaset España has been observing in the area of personnel management. Therefore, no employment-related aspect will be qualitatively or quantitatively affected by the segregation.

- (ii) **The gender impact on management bodies:** The segregation is not expected to have an impact on gender in the management bodies. Likewise, the segregation is not expected to change the policy that has been governing this matter in the segregated company, a policy that will be replicated in the beneficiary company.
- (iii) **The Company's corporate social responsibility:** Point f) of article 6.4(xx) of Mediaset España's Board of Directors' Regulations provides that the Board of Directors is responsible for approving and supervising the corporate social responsibility and sustainability policy of the segregated company. In this regard, the Social Responsibility Policy of Mediaset España, in its current version of 26 October 2016, provides for its application "*in all the companies that make up the Mediaset España Group, regardless of the activity or the country where they are established*". Similarly, the Code of Ethics of Mediaset España, in its current version of 24 July 2019, provides for its application to all stakeholders of both Mediaset España and its subsidiaries. Consequently, once the segregation has been implemented, the beneficiary company, as a wholly-owned company of the segregated company, will continue to observe its commitments in this area as a subsidiary of Mediaset España, and will assume and maintain the latter's current corporate social responsibility policy, even after the extinction of Mediaset España as a result of completion of the cross border merger.

- 11. Condition precedent:** The segregation plan and the completion and effectiveness of the segregation are subject to compliance with the condition precedent consisting of Mediaset España obtaining the express or tacit authorisation of the competent audiovisual authority in relation to the transfer of the audiovisual communication licences that are required to the beneficiary company in accordance with the provisions of Article 32 of Law 13/2022, of 7 July, on General Audiovisual Communication.

### **INFORMATION RELATING TO THE CROSS-BORDER MERGER**

In connection with the cross-border merger by absorption of the Company (as the absorbed company) by its parent company MFE-MEDIAFOREUROPE N.V. ("**MFE**", as the absorbing company) referred to in the second item on the agenda, it is hereby stated for the record that, pursuant to the provisions of article 39.1 of Law 3/2009, of 3 April, on structural modifications of commercial companies, and other applicable regulations, since 1 February 2023, the following documents have been posted on the Company's corporate website ([www.telecinco.es](http://www.telecinco.es)), with the possibility of downloading and printing them:

1. Common cross-border merger plan dated 30 January 2023 for the absorption of the Company by MFE.
2. MFE's Board of Directors' report on the cross-border merger.

3. The Company's Board of Directors' report on the cross-border merger.
4. MFE's independent expert's report on the cross-border merger.
5. The Company's independent expert's report on the cross-border merger.
6. Interim financial statements of MFE as at 30 September 2022 (which, for Spanish purposes, is considered as merger balance sheet).
7. Interim balance sheet and explanatory notes of the Company as at 31 October 2022 (merger balance sheet), with auditors' report.
8. MFE's individual and consolidated annual accounts and management reports for 2021, 2020 and 2019, with auditors' reports.
9. The Company's individual and consolidated annual accounts and management reports for 2021, 2020 and 2019, with auditors' reports.
10. MFE's current Articles of Association.
11. MFE's planned Articles of Association following the cross-border merger.
12. The Company's current Articles of Association.
13. The identity of the directors of the companies involved in the cross-border merger and the date from which they have held office, as well as the identity of those who are to be proposed as directors as a result of the cross-border merger.
14. Notification of Article 2:333e of the Dutch Civil Code.

In connection with the publication of the merger plan and for the purposes of article 32.3 of Law 3/2009, it is hereby stated for the record that the merger plan was posted on the Company's website on 30 January 2023, the relevant fact of said publication having been published in the Official Gazette of the Commercial Registry (*Boletín Oficial del Registro Mercantil*).

Pursuant to the provisions of article 40.2 of the aforementioned Law 3/2009, the legally required minimum details of the common cross-border merger plan submitted for approval by the Extraordinary General Meeting under item two of the agenda are set out below:

**1. Identity of the companies involved in the cross-border merger:**

- Absorbing company: MFE-MEDIAFOREUROPE N.V., a public limited company (naamloze vennootschap) existing under Dutch law, having its registered office in Amsterdam (Netherlands) and its principal place of business at Viale Europa 46, 20093 Cologno Monzese (Italy), registered in the Dutch Commercial Registry (Kamer van Koophandel) under number 83956859 and tax code IT 09032310154.
- Absorbed company: Mediaset España Comunicación, S.A., a listed company

incorporated under Spanish law, with its registered office at Carretera de Fuencarral a Alcobendas 4, 28049 Madrid (Spain), registered in the Madrid Commercial Registry in volume 33,442, sheet 122, section 8, page M-93,306, and with Spanish tax identification number A-79075438.

- 2. Share exchange ratio and procedure:** The proposed exchange ratio of Mediaset España shares for MFE A Shares, without any complementary cash compensation, is as follows: seven (7) MFE ordinary shares A, with a nominal value of 0.06 euros each and granting one voting right per share, of MFE, for each (1) ordinary share of Mediaset España, with a nominal value of 0.50 euros.

As an exception to the above, (i) Mediaset España treasury shares held by Mediaset España at the cross-border merger effective date and immediately prior to the effectiveness of the Merger; and (ii) Mediaset España shares held by MFE at the Cross Border Merger Effective Date and immediately prior to the effectiveness of the Merger will be cancelled by operation of law pursuant to Section 2:325(4) of the Dutch Civil Code and Article 26 of the Law 3/2009, and shall not give any right to receive MFE A Shares.

The procedure for the exchange of Mediaset España shares for MFE A Shares will be as follows:

- (i) Upon the Cross Border Merger being completed, the exchange of Mediaset España shares for MFE A Shares will take place.
  - (ii) The MFE A Shares to be allotted upon completion of the Cross Border Merger will be allotted with effect as of the Merger Effective Date in dematerialised form and delivered to the beneficiaries through the applicable centralised clearing systems organized by Euronext Securities Milan (Monte Titoli S.p.A.) and the relevant depositaries with which the shares of MFE and Mediaset España are held or deposited.
  - (iii) Further information on the procedure for allocation of the MFE A Shares shall be communicated by MFE and Mediaset España in a press release published on the corporate website of MFE ([www.mfemediaforeurope.com](http://www.mfemediaforeurope.com)) and Mediaset España ([www.telecinco.es/inversores/es/](http://www.telecinco.es/inversores/es/)).
  - (iv) MFE will bear the costs of the exchange of Mediaset España shares for MFE A Shares other than any costs charged to Mediaset España shareholders by their respective custodians.
- 3. Industrial contributions or ancillary obligations:** There are no industrial contributions or ancillary obligations established in any of the companies involved in the cross-border merger, and therefore no compensation should be granted in this respect.
- 4. Titles and special rights:** There are no special shares or holders of special rights other than the simple ownership of shares in any of the participating companies, and therefore no special rights or options of any kind can be granted.



5. **Benefits assigned to the directors and the independent experts:** No special benefits have been attributed to the members of any of the boards of directors, management, supervisory or controlling boards of any of the merging companies, or to experts appointed by or at the request of the merging companies for the purpose of drafting the mandatory expert reports, or to statutory auditors.
6. **Date from which the holders of the new shares will be entitled to participate in the corporate earnings:** The MFE A shares that are allocated in favour of Mediaset's shareholders in order to comply with the merger exchange will entitle them, from the effective date of the merger, to participate in the corporate earnings of MFE on the same terms and conditions as the existing MFE A shares.
7. **Effective date for accounting purposes:** In accordance with applicable accounting regulations and policies, the assets, liabilities and other legal relationships of Mediaset España will be reflected in the individual accounts and other financial reports of MFE from the first day of the year in which the effective date of the Merger occurs and, therefore, the effective accounting of the Cross Border Merger will be recorded in the financial statements of MFE from that date. Accordingly, the accounting effects of the Merger in the Netherlands and Spain would be backdated to 1 January 2023.
8. **The Company's Articles of Association resulting from the merger:** The articles of association governing the acquiring company after the merger shall be those attached as Annex 2 to the common cross border merger plan.
9. **Governing body of the absorbing company:** The composition of the Board of Directors of MFE is expected to remain unchanged as from the effective date of the cross-border merger.
10. **Information on the valuation of the assets and liabilities of the company's equity to be transferred to the absorbing company:** The assets and liabilities of Mediaset España will be recognised by MFE in its individual accounts in accordance with the applicable accounting rules and policies and will be valued within the limits of the corresponding carrying amounts included in the consolidated financial statements of MFE.
11. **Accounting dates of the merging companies used to establish the terms of the merger:** For these purposes, Mediaset España's audited individual balance sheet as at 31 October 2022 and MFE's individual interim financial statements as at 30 September 2022 have been used.
12. **Consequences on employment, the gender impact on management bodies and the impact on corporate social responsibility:** the Merger is not expected to have any material impact on the employees of Mediaset España nor on the employment conditions and rights that they had prior to the Preliminary Reorganisation (as such employees are currently envisaged to continue being employees of GA Mediaset upon completion of the segregation). The Merging Companies will comply with their respective information obligations and, should this be the case, of consultation with the employees' representatives -or, in the absence of the latter, with the affected employees-, in accordance with the applicable employment legislation. The Cross Border Merger,

together with the segregation, will be notified by Mediaset España to the relevant employment authorities and the General Treasury of the Social Security.

Title IV of Spanish Law 31/2006 of 18 October on the involvement of workers in European joint-stock companies and cooperatives does not apply to the Merger, since MFE, as the resulting company in the Merger, is a Dutch company (and not a Spanish company) and neither Mediaset España nor MFE apply an employee participation system within the meaning of the (EU) Directive 2017/1132. The creation of a special negotiating body or the adoption of any other measures relating to employee participation in the context of the merger shall not be required.

As regards gender distribution in its board of directors upon completion of the Merger, it is envisaged that MFE will act in compliance with the quota as referred to in Section 2:142b of the Dutch Civil Code (i.e., a balanced composition whereby at least one third of the non-executive directors self-identifies as male and at least one third of the non-executive directors self-identifies as female). The Merger is not expected to have a significant impact on gender distribution if compared with the current management body of Mediaset España.

The merger is also not expected to have any substantial impact on the corporate social responsibility of the companies.

- 13. Withdrawal rights:** Given the cross-border nature of the merger, Mediaset España shareholders who vote against the merger will have a right of separation in accordance with article 62 of Law 3/2009, which they may exercise within one month following the publication in the Official Gazette of the Commercial Registry of the resolution approving the merger, 3.2687 per Mediaset España share (average listed price of Mediaset España shares during the three-month period prior to the date (not included) of the common cross-border merger plan and the announcement of the transaction). The merger will not give rise to any withdrawal rights for MFE shareholders.
- 14. Conditions precedent:** The completion of the cross-border merger is subject to the satisfaction (or waiver) of the following conditions precedent: (i) the completion of the prior segregation of Mediaset España in favour of GA Mediaset; (ii) the completion of all formalities necessary for the commencement of the listing on Euronext Milan of the new MFE A shares to be allotted in the merger exchange; (iii) no governmental entity of a competent jurisdiction has decreed, issued, promulgated, executed an order prohibiting the implementation of the merger or rendering it void or extremely burdensome; and (iv) no external extraordinary event or circumstance involving material and significant changes in legal, political, economic, financial, monetary or capital market conditions has occurred at any time prior to the date of execution of the merger deed, either nationally or internationally.

### **SPECIAL INFORMATION INSTRUMENTS**

In accordance with the provisions of the LSC, the Company has a website ([www.telecinco.es/inversores/es/](http://www.telecinco.es/inversores/es/)) to assist shareholders in exercising their right to information and to disclose the information required by the legislation on the securities market.

An Electronic Shareholders Forum will be enabled on the Company's web page, which will be

*This document is a non-binding and unofficial translation of the corresponding document in Spanish and is provided merely for informational purposes. In case of any discrepancy between the text of this translation and the text of the original Spanish document, the text of the original Spanish document shall prevail.*

accessible to both individual shareholders and voluntary associations which may be created under the provisions of the LSC, to facilitate communication before the Extraordinary General Meeting is held. The link to access the Forum and its rules of use are available on the said corporate web page.

### **PRESENCE OF A NOTARY**

In accordance with the LSC and the General Meeting Regulations, the Board of Directors has resolved to request that a notary be present to take the minutes of the meeting.

### **PROTECTION OF PERSONAL DATA**

The personal data that the shareholders, or, where appropriate, their representatives, provide to the Company for the exercise or delegation of their right to attend and vote at the Extraordinary General Meeting, including data provided for this purpose by the banks and securities companies and agencies in which the shareholders have their shares deposited and guarded, or other data obtained through the recording of the Meeting (*i.e.*, image and voice), will be processed by the Company in order to manage the development, compliance and control of the existing shareholding relationship with respect to the calling, holding, recording and broadcasting of the Extraordinary General Meeting, to comply with legal obligations, and to manage the exercise of shareholders' rights of information, attendance and vote. For these purposes, the data will be processed under the responsibility of "Mediaset España Comunicación, S.A.". The legal bases for processing the data are the compliance with statutory obligations derived from corporate regulations and the shareholding relationship. Personal data will be processed during the shareholding relationship and, after that, for a period of 6 years but only for the purposes of dealing with any statutory or contractual actions, unless, exceptionally, a longer term applies for statutory or contractual reasons.

The data subject will, in any case and where legally appropriate, have the right to access, rectify, delete, oppose, carry or limit the processing of data collected by the Company, not to be subjected to automated individual decision-making, and to withdraw consent. These rights may be exercised, under the terms and in compliance with the conditions established for that purpose in the legislation, by writing to "Mediaset España Comunicación, S.A.", Carretera de Fuencarral a Alcobendas, 4 (28049 Madrid), or by email to the Company's Data Protection Officer ([privacidad@mediaset.es](mailto:privacidad@mediaset.es)). Furthermore, the data subject has the right to file a complaint with the data protection authority, which in Spain is the "Agencia Española de Protección de Datos" ([www.aepd.es](http://www.aepd.es)).

In the event that the attendance, proxy and remote voting card includes personal data relating to other individuals, or if a proxy attends the Extraordinary General Meeting in representation of a shareholder, the shareholder must inform such third party of the contents of the previous paragraphs and satisfy any other requirements that may be applicable for the correct transfer of personal data to the Company, without the Company having to perform any additional action. Their data will be communicated to the notary in relation to drawing-up the notarial deed of the Extraordinary General Meeting and may be provided to third parties exercising their right of information provided by law, or be accessible to the general public to the extent that it appears in the documentation available on the web page ([www.telecinco.es/inversores/es/](http://www.telecinco.es/inversores/es/)) or disclosed in the Extraordinary General Meeting, which may be recorded by audio-visual means and made public on the mentioned web page and in accredited media. If you attend the Extraordinary General Meeting, we inform you that the General Meeting will be recorded and broadcast, and that your image and voice will be

processed with the purpose of managing the audio-visual recording and publication of the Extraordinary General Meeting in accordance with the transparency requirements under the applicable regulations. The legal bases for this processing are the Company's legitimate interest in recording and broadcasting the Extraordinary General Meeting, which is recognised in the applicable regulations and the principle of transparency and the consent granted by the shareholders and their proxies who attend (in person or remotely) the meeting.

### **GENERAL INFORMATION**

- Only attendance, proxy and remote voting cards issued by the Company will be considered valid.
- There will be no payments for attending the Extraordinary General Meeting.

For further information on the delivery of documentation and any other matter relating to this notice, shareholders may contact the Company's registered office in Madrid, Carretera de Fuencarral a Alcobendas, 4, Dirección General Corporativa (Extraordinary General Shareholders' Meeting 2023) or call the Shareholders' Office on 91 358 87 17.

Madrid, 13<sup>th</sup> February 2023

The Secretary of the Board of Directors

Mr. Mario Rodríguez Valderas