

## PROMOTORA DE INFORMACIONES, SOCIEDAD ANÓNIMA

### Call of Ordinary Meeting

By resolution of the Board of Directors of "Promotora de Informaciones, Sociedad Anónima", in fulfilment of the provisions of the Company's Bylaws and General Meeting Regulations, and in accordance with the current Capital Companies Act, the shareholders are called to the Ordinary General Meeting to be held at 12.30 p.m. on 29 June 2012, in Madrid (28014), at Círculo de Bellas Artes, calle Marqués de Casa Riera nº2, on first call, and if the necessary quorum is not achieved, at the same place and at the same time on 30 June, on second call.

**It is expected that the General Meeting will be held on second call, that is, on June 30, 2012, at the place and time indicated above.**

For purposes of articles 173 and 516 of the Capital Companies Act, all shareholders are advised that this notice of call also will be published, inter alia, on the Company's website, the address of which is [www.prisa.com](http://www.prisa.com).

The matters to be considered at the Meeting will be as set forth in the following

### AGENDA

- 1.- Review and, if applicable, approval of the annual accounts (balance sheet, profit and loss account, statement of recognized income and expense, statement of changes in equity, of cash flow statement and notes to the financial statements) and management reports for both the company and the consolidated group for the 2011 financial year, and the proposed distribution of profits. Distribution of minimum dividend.
- 2.- Approval of the Board of Directors' management of the company in the 2011 financial year.
- 3.- Adoption of the necessary resolutions regarding the auditors of the company and its consolidated group for the 2012 financial year, pursuant to the provisions of Article 42 of the Commercial Code and Article 264 of the Companies Act.
- 4.- Approval of the Company's website, pursuant to article 11 bis of the Capital Companies Act .
- 5.- Amendment of articles 12, 13, 14, 15, 17, 20, 22 and 29 ter of the Bylaws, to adapt them to the new wording of the Capital Companies Act, pursuant to Law 25/2011, August 1, and to correct some wording deficiencies.

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6.- Amendment of articles 4, 5, 6, 8, 9, 19 and 24 of the General Shareholders Meeting Regulations, to adapt them to the new wording of the Capital Companies Act, by Law 25/2011, August 1.

7.- Authorization to buy back, direct or indirectly, treasury shares, within the limits and legal requirements.

Revocation, of the unused part, of the authorization granted at the Extraordinary General Shareholders Meeting on 27 November 2010, item seven of the agenda.

8.- Non-binding voting on the Remuneration Policy Report.

9.- Information to the shareholders on amendments to the Regulations of the Board of Directors.

10.- Delegation of powers.

### **SUPPLEMENT TO CALL**

In accordance with article 519 of the Capital Companies Act, shareholders representing at least five percent of capital may: (i) request publication of a supplement to this call including one or more points on the Agenda, provided that the new points are accompanied by an explanation or, if applicable, an explained proposed resolution; and (ii) present supported proposed resolutions regarding matters already included or that should be included on the agenda of the meeting that is called. In either situation, if the proposed resolutions require approval by Class B shareholders, the supplement to call will provide for the separate voting of Class A and Class B shareholders. These rights must be exercised by certifiable notice that must be received at the registered office (Gran Vía 32, Madrid 28013) within the five days following publication of this call, identifying the shareholders exercising the right and the number of shares owned by them, and attaching such other documentation as may be appropriate. For these purposes, the shareholders must demonstrate to the Company, also in a certifiable manner, that they represent at least that percentage of capital. The foregoing is understood to be without prejudice to the right of any shareholder during the conduct of the General Meeting to make alternative proposals or proposals on points that are not included on the agenda, on the terms contemplated in the Capital Companies Act.

### **RIGHT OF ATTENDANCE**

The General Meeting may be attended by all shareholders that, individually or collectively, own at least 60 shares, registered in the corresponding book-entry records five days in advance of the date of holding the Meeting, and are in possession of the corresponding attendance card issued by any of the custodians that are members of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (Iberclear), in accordance with the provisions of article 15 of the Bylaws, article 7 of the General Meeting Regulations and article 179 of the Capital Companies Act.

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## **RIGHT OF REPRESENTATION**

Any shareholder entitled to attend may grant a proxy to another person, even if not a shareholder, to attend the General Meeting, by satisfying the requirements and formalities set forth in the Bylaws, the General Meeting Regulations and by law.

The proxy must contain or attach the Agenda.

A proxy may be evidenced in any of the following documents, in all cases with a handwritten signature: (i) the attendance card issued by the custodians participating in Iberclear, (ii) a letter or (iii) the standard form made available by the Company for these purposes to the shareholders, as indicated below in this call. The document evidencing the proxy may be sent by mail to the registered office (addressed to the Oficina de Atención al Accionista, Gran Vía 32, Madrid 28013) or delivered at the entrance to the general meeting site, to the Company's organisers, on the day it is held, before it commences.

If a proxy is extended in favour of the Board of Directors, or if the proxy does not state the name of the person to which the proxy is granted, it will be understood to have been granted to the Chairman of the Board of Directors.

If the proxy grantor does not give voting instructions, it shall be understood that the proxy could vote in the sense most appropriate for the shareholder interest.

In the event the proxy is granted by a public request and the proxy grantor has not indicate voting instructions, it shall be understood that the proxy (i) refers all the points on the agenda of the General Meeting, (ii) the vote is in favour of all the proposed resolutions made by the Boards of Directors and (iii) extends to any off-agenda items that may arise in which case the proxy shall vote in the sense most appropriate for the shareholder interest.

If the appointed proxy has a conflict of interest when voting on any of the proposals that, whether or not on the Agenda, are submitted to the General Meeting, and the proxy grantor has not given precise voting instructions, the proxy should refrain from voting for the points on which, having a conflict of interest, have to vote on behalf of the shareholder.

A proxy also may be granted by remote electronic communication by way of the Company's website ([www.prisa.com](http://www.prisa.com)), from 11 June 2012, by completing the standard electronic form available for these purposes on the Company's website. That electronic document must include an electronic signature recognised or provided by any of the certification service providers referred to in the following section on remote voting. A proxy granted by remote electronic means of communication must be in the possession of the Company, at its headquarters, at least 24 hours in advance of the time contemplated for holding the General Meeting on first call.

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For purposes of articles 523 and 526 of the Capital Companies Act, it is noted that if the proxy appointed by a shareholder is the Chairman or any other director of the Company, they have a conflict of interest regarding point 8 of the Agenda (Non-binding voting on the Remuneration Policy Report) and, further, may have a conflict of interest regarding the proposed resolutions, if any, presented apart from the Agenda, if, among other circumstances, they relate to removal of a director or imposition of liability thereon.

### **REMOTE VOTING**

A shareholder may cast its vote remotely, by complying with the requirements and formalities set forth in article 15 of the Articles of Association, in articles 10 and following of the General Meeting Regulations and by law.

To cast a vote by mail, a shareholder must complete and send to the Company at its registered office (addressed to the Oficina de Atención al Accionista, Gran Vía 32, Madrid 28013) the standard form provided by the Company for these purposes (made available to shareholders as indicated in the following section on the "Information Right" in this call), which will include the information necessary to show status as a shareholder, with the signature of the shareholder being required to be attested by a notary or acknowledged by a custodian participating in Iberclear. In the case of legal persons, the form must be accompanied by the corresponding document sufficiently showing the representative capacity in which the signatory acts.

The vote also may be cast by remote electronic means of communication, by way of the Company's website ([www.prisa.com](http://www.prisa.com)), from 11 June 2012, for that purpose completing the standard electronic form provided for these purposes on the Company's website. The electronic document sent by the shareholder must include an electronic signature recognised or provided by any of the following certification service providers: CERES (Fábrica Nacional de Moneda y Timbre - Real Casa de la Moneda); CAMERFIRMA; or ANCERT (Agencia Notarial de Certificación). The electronic National Identity Document (Documento Nacional de Identidad electrónico, or "DNIe") issued by the General Police Directorate of the Spanish Ministry of the Interior may also be used.

A remote vote, whether sent by mail or by remote electronic means of communication, must be in the possession of the Company, at its headquarters, at least 24 hours in advance of the time contemplated for holding the General Meeting on first call. Otherwise, the vote will be deemed not to have been cast.

### **INFORMATION RIGHT**

From publication of this call, in compliance with the provisions of articles 272, 286, 287, 516, 517, 518 and 539 of the Capital Companies Act, article 61 ter of the Securities Market Act and articles 6 and 26 of the General Meeting Regulations, the shareholders may examine the following documents at the registered office of the Company (Gran Vía 32, Madrid 28013), consult them on the Company's website ([www.prisa.com](http://www.prisa.com)) and request delivery or sending thereof

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without charge (through the Oficina de Atención al Accionista, from 9:30 a.m. to 2:00 p.m. and from 4:30 p.m. to 7:00 p.m., on business days, telephone numbers 91-330.11.68 and 91-330.10.22, e-mail address [ia@prisa.com](mailto:ia@prisa.com)):

- Full text of the Annual Accounts (balance sheet, profit and loss account, statement of recognised revenue and expenses, statement of changes in equity, cash flow statement and notes thereon) and the Management Report for the 2011 financial year of the Company and its Consolidated Group, as well as the respective reports of the auditor (point First of the Agenda).
- Full text of the proposal of resolutions regarding all the Agenda items that the Board of Directors presents to the General Shareholders' Meeting and report on the amendments to the Regulations of the Board of Directors.
- Full text of Administrators Report related to the Bylaws amendments with the purpose of its adaptation to the changes introduced by Act 25/2011 of 1 August 2011 amending the Capital Companies Act, for the purposes contemplated in articles 286 and 287 of the Capital Companies Act (point Fifth of the Agenda).
- Administrators Report for the purposes contemplated in article 26 of the Meeting Regulations (point Sixth of the Agenda).
- Remuneration Policy Report, for the purposes contemplated in article 61 ter of the Securities Market Act (which is submitted to non-binding vote under point Eight of the Agenda).
- Forms and terms for exercise of information, proxy and remote voting rights.

The shareholders also may consult the following documents at the registered office of the company (Gran Vía 32, Madrid 28013), and on the Company's website ([www.prisa.com](http://www.prisa.com)):

- Annual Corporate Governance Report for the 2011 financial year.
- Annual Reports for the 2011 financial year, prepared by the following Committees: Audit Committee, Corporate Governance Committee and Nominating and Compensation Committee.

Until the seventh day prior to the date contemplated for holding the Meeting, the shareholders, in writing, may request information or clarifications from the administrators, or pose questions regarding the matters on the Agenda, regarding the information accessible to the public that has been provided by the Company to the National Securities Market Commission since the holding of the most recent General Meeting (24 June 2011) and regarding the audit report, in accordance with the provisions of articles 197 and 520 of the Capital Companies Act and article 6 of the General Meeting Regulations.

Information requests will comply with the rules established in article 6 of the General Meeting Regulations. To request information, shareholders may use the standard form made available to the shareholders by the Company for these

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purposes, as indicated at the beginning of this section on the "Information Right". The person making the request must prove his/her identity in the case of a written request by means of a photocopy of his/her National Identity Document or Passport and, in the case of legal persons, a document that sufficiently proves his/her representative capacity. In addition the person making the request must prove his/her status as a shareholder or provide sufficient details (number of shares, custodian, etc.) to allow verification by the Company.

The information right also may be exercised by remote electronic communication by way of the Company's website ([www.prisa.com](http://www.prisa.com)), from 11 June 2012, by completing the standard electronic form available for these purposes on the Company's website. That electronic document must include an electronic signature recognised or provided by any of the certification service providers referred to in the preceding section on remote voting.

In addition to as indicated above, from the date of publication of the notice of call all of the documentation and information related to the General Shareholders Meeting will be available for consultation on the Company's website ([www.prisa.com](http://www.prisa.com)). In accordance with the provisions of article 518 of the Capital Companies Act, such documentation and information will include this notice of call and the total number of shares and voting rights on the date of the call, broken down by classes of shares.

Also, during the holding of the meeting the shareholders verbally may request of the administrators such information and clarifications as they deem to be appropriate regarding the matters on the agenda, and regarding the information accessible to the public the Company has provided to the National Securities Market Commission since the holding of the most recent General Meeting (24 June 2011) and regarding the auditor's report.

#### **OTHER PROVISIONS ON THE ELECTRONIC MEANS TO EXERCISE THE INFORMATION, VOTING AND REPRESENTATION RIGHTS**

The Company reserves the right to amend, to suspend, to cancel or to restrict the electronic means that are at the disposal of the shareholders to exercise the information, voting and representation rights in the General Shareholders' Meeting when imposed or required by technical or security reasons. Should any of these events occur, it will be announced on the Company's website.

The Company will not be liable for any prejudice that the shareholder may suffer from any breakdown, overload, line failures, connection failures or any other eventuality similar or equal, that are outside the will of the Company, and that prevent the use of the electronic means to exercise the information, voting and representation rights. Therefore, these events will not constitute a deprivation of shareholders' rights.

#### **SHAREHOLDERS' ELECTRONIC FORUM**

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In order to comply with article 539(2) of the Capital Companies Act, from publication of this call a Shareholders Electronic Forum will be available on the Company's website ([www.prisa.com](http://www.prisa.com)). Both individual shareholders and such voluntary associations as may be established will be entitled to access it, in order to facilitate their communication prior to the holding of the general meeting. The operating rules of the Forum, and the form to be completed to participate therein, are available on the Company's website.

The Forum is not a channel for communications between the Company and its shareholders, and is provided solely for the purpose of facilitating communication among the Company's shareholders on the occasion of the holding of the Ordinary General Meeting of Shareholders.

### **DATA PROTECTION**

The personal information the shareholders provide to the Company in order to exercise their rights to attend, grant proxies or vote at the General Shareholders Meeting, and for use of the Shareholders Electronic Forum, or that is provided by banking institutions and Securities Companies and Agencies with which the shareholders have arranged for deposit or custody of their shares, or through the entity responsible for maintaining the book-entry records (Iberclear), will be included in a computer database owned by and the responsibility of the Company, the purpose of which is managing general shareholders meetings of the Company and undertaking statistical studies of the Company's shareholdings, as well as managing and supervising the functioning of the Shareholders Electronic Forum. The shareholders may exercise their rights of access, correction, suppression and opposition on the terms established in applicable legislation, in writing addressed to the Company's Oficina de Atención al Accionista, located at the registered office (Gran Vía 32, Madrid 28013).

Such information as is necessary for purposes of the notarial minutes of the general shareholders meeting will be provided to the notary.

### **PRESENCE OF A NOTARY**

The Board of Directors has resolved to have a notary present at the Meeting, in accordance with the provisions of article 203 of the Capital Companies Act and article 15 of the General Meeting Regulations, to prepare the minutes of that Meeting.

Madrid, 28 May 2012  
Mr. Iñigo Dago Elorza  
General Secretary and Secretary of the Board of Directors.