

# **RESOLUTIONS**

**ANNUAL GENERAL SHAREHOLDERS MEETING**

**PROMOTORA DE INFORMACIONES, S.A.**

**June 30, 2010**

## ONE

**Review and, if warranted, approval of the Annual Accounts (Balance sheet, income statement, statement of recognized income and expense, statement of changes in equity, statement of cash flows and Notes to the Financial Statements) and Management Reports for both the Company and the Consolidated Group for the 2009 financial year, and a proposal regarding the distribution of profits.**

a) To approve the Annual Accounts (Accounts (Balance sheet, income statement, statement of recognized income and expense, statement of changes in equity, statement of cash flows and Notes to the Financial Statements) and Management Reports for both the Company and the Consolidated Group for the financial year ending December 31, 2009, as audited by the company's account auditors.

b) To approve the following distribution of profits (Euros 000):

Losses for the year: (7,683)

Distribution: *The proposal for the allocation of the losses is to recognize them as a reduction of "Voluntary Reserves".*

## TWO

### **Approval of the Board of Directors' management of the company during the 2009 financial year.**

To approve, without reservations, the Board of Directors' management of the company during the past year.

### **THREE**

**To adopt the resolutions warranted with regard to the auditors of the Company and its consolidated group for the 2010 financial year, pursuant to the provisions of Article 42 of the Commercial Code and Article 204 of the Corporations Law.**

As provided in Article 204 of the Corporations Law and Article 153 ff. of the Companies Register Regulation, to appoint DELOITTE, S.L., a Spanish company with registered offices in Madrid at Torre Picasso, Plaza Pablo Ruiz Picasso no. 1, 28020 Madrid, Tax ID No. recorded on the Madrid Companies Register on Page M-54414, Folio 188, Volume 13,650, Section 8, as the auditors of the Company and its consolidated group for the term of one (1) year, to audit the financial statements for the year ending December 31, 2010

## **FOUR**

### **Determination of the number of Directors and appointment of Directors.**

#### **4.1. Determination of the number of Directors**

Pursuant to Article 17 of the company bylaws, the number of members of the Board of Directors shall be set at thirteen.

#### **4.2. Appointment of Directors**

Given that Mr. Borja Pérez Arauna's term of office on the Board of Directors as set forth in the bylaws has ended, and given that the post is still in effect pursuant to Article 126 of the Corporations Law, after having received the opinion of the Corporate Governance, Appointments and Remuneration Committee the Board of Directors proposed that he be reelected as a director representing significant shareholdings, for the purposes of Article 8 of the Board of Directors Regulation.

It was resolved to reelect Mr. Borja Pérez Arauna as director of the Company for a five-year term, as set forth in the bylaws.

## FIVE

### **Authorization of the direct or indirect derivative acquisition of treasury shares within the legal limits and requirements.**

### **Revocation of any unexercised powers authorizing the derivative acquisition of treasury shares granted at the Annual Shareholders' Meeting on June 18, 2009.**

To authorize the derivative acquisition of treasury shares, either directly or through any of the company's subsidiaries, by means of purchase or by any other inter vivos act for valuable consideration, during the maximum term legally permitted.

To revoke any unexercised powers in that regard granted at the Shareholders' Meeting of June 18, 2009.

To approve the following limits or requisites with regard to these acquisitions:

- When added to those that the Company and its subsidiaries already hold, the nominal value of the shares acquired cannot exceed the maximum legally permitted.
- The acquired shares must be free of all encumbrances and charges, fully paid in and not subject to compliance with any type of obligation.
- Non-distributable reserves equivalent to the price of the treasury shares reflected on the assets side should be added to the liabilities side of the Company balance sheet. This reserve must be maintained until the shares are transferred or redeemed.
- The purchase price may not be lower than face value nor more than 20% higher than the quoted value. Transactions to acquire treasury shares must conform to the securities markets' standard rules and practices.

Express authorization is hereby granted to use all or part of the shares acquired by the Company or its subsidiaries by virtue of this power, as well as the shares that already belong to the Company on the date the Shareholders' Meeting is held for a plan to grant shares during the 2011 financial year which, as part of the Company's remuneration policy and up to a maximum of 0.5% of the present share capital, is intended for the following personnel categories: executive directors, directors general, communications media directors, secretaries of the boards of directors and other directors of the company and its group who carry out similar functions, and who meet the conditions set forth by the Board of Directors. The shares granted to each person in question shall be free-of-charge and shall not exceed 12,000 € annually, based on the average value of the shares on the Continuous Market during the seven trading days prior to their delivery. The Board of Directors is granted broad powers to further define and implement this share plan.

## SIX

### **Delegation of Powers**

Without prejudice to powers granted in other resolutions, it is hereby resolved to grant to the Board of Directors the broadest powers required by law to define, implement and interpret the preceding resolutions including, if necessary, powers to interpret, remedy and complete them, likewise delegating to the Chairman of the Board of Directors Mr. Ignacio Polanco Moreno, the Chief Executive Officer Mr. Juan Luis Cebrián Echarri and the Secretary Mr. Iñigo Dago Elorza joint and several powers for any of them to appear before a Notary Public to formalize and to reflect in a notarial document the resolutions adopted at the present Shareholders' Meeting, rectifying, if warranted, any material errors not requiring new resolutions that might preclude their being recorded in notarial instruments, and to issue the notarial or private documents necessary to record the adopted resolutions on the Companies Register, with powers to remedy or rectify them in view of the Registrar's written or oral comments and, in summary, to take any measures required to ensure that these resolutions are fully effective.