



GENERAL SHAREHOLDERS MEETING

FAQS

When and where will the next Ordinary General Shareholders Meeting be held?

The Ordinary General Shareholders Meeting will be held at 12:30 pm on March 31, 2016, at Teatro Real de Madrid, Plaza de Oriente s/n, Madrid 28013, on first call; and if the necessary quorum is not achieved, at the same place and at the same time on April 1, 2016, on second call.

Is the Ordinary General Meeting expected to be held on first or on second call?

It is expected that the General Meeting will be held on second call, that is, on April 1, 2016.

Will there be an attendance bonus for shareholders who attend the General Meeting?

Shareholders who attend the Ordinary General Meeting will not receive an attendance bonus.

Will shareholders receive a gift at the General Meeting? Where can the gift be collected?

The Company will provide a gift to shareholders who attend the General Meeting. The gift will be delivered on the day of the General Meeting, once the shareholder has presented proof of shareholder status.

No gifts will be provided to proxy holders.

Are there plans to pay dividends to shareholders?

No. The proposed resolution submitted to the General Meeting in the first item of agenda is to approve the annual accounts and the allocation of results, which consisted of losses.

What should I do if I have not received or have lost the General Meeting attendance card?

Contact the financial institution at which your shares are held, which will provide you with a duplicate or a certificate stating that you are a shareholder.

Where should I send the proxy card?

If you wish to appoint the Chairman of the Board or any other director as your proxy, you may deliver the card in person or send it by regular mail to the following addresses:

- The Shareholders' Office: Avda. de los Artesanos 6, Tres Cantos, 28760 Madrid.
- The Company's registered office: Gran Vía 32, 28013 Madrid

It is very important that you sign the card.

What documents can shareholders request?

Before the holding of the Meeting, shareholders may request the delivery of the following documentation:

- Announcement of the meeting.
- 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 2015 financial year of the Company and its Consolidated Group, as well as the respective reports of the auditor (Item 1 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.
- Regarding mandatorily convertible bonds in new shares of Promotora de Informaciones, S.A., by exchange of loans the issue of mandatory convertible bonds newly issued shares of Promotora de Informaciones, S.A. and subscription by swapping loan (Item four on the agenda):
 - i. Report issued by the Board of Directors for the purposes specified in the following Articles of the Capital Companies Act: (i) Article 414.2, with regard to the basis and methods of conversion into shares; (ii) Article 286, regarding the amendment of the Bylaws in relation to Article 297.1 a), based on the delegation to the Board of Directors of the power to set the date and conditions of the capital increase agreed; and (iii) Article 301, which is applicable by analogy to the effects of the subscription of the Bonds by exchanging loans
 - ii. Certification issued as a special report by the auditor of the Company, Deloitte, S.L. in compliance with the requirements of article 301 of the Capital Companies Act, for capitalizing credits.
 - iii. Report issued by the Auditor designated by the Mercantile Register for the purposes of Article 414.2 of the Capital Companies Act.
 - iv. Bylaws of the syndicate of holders of the 2016 convertible bonds to be issued by Promotora de Informaciones, for the purposes of article 421 of the Capital Companies Act.
- Report issued by the Board of Directors concerning the proposals to ratify the interim appointment of the Directors, reelection and appointment of Directors (Item 5 of the Agenda).
- Annual Report on Remuneration of the Directors, for the purposes contemplated in article 541 of the Capital Companies Act (which is submitted to non-binding vote under Item six of the Agenda).
- Report issued by the Board of Directors on the amendments to the Board of Directors Regulation for the purposes contemplated in article 528 of the Capital Companies Act (Item seven of the agenda, for information purposes).
- Forms and terms for exercise of information, proxy and remote voting rights.

- Annual Corporate Governance Report for the 2015 financial year.
- Annual Reports for the 2015 financial year, prepared by the following Committees: Audit Committee, Corporate Governance Committee, Nominating and Compensation Committee and Committee for Strategic Digital Change.
- Report issued by the Audit Committee on the independence of the auditor, for the purposes specified in Article 529 quaterdecies, paragraph 4 f) of the Capital Companies Act.

Likewise in compliance with Article 506.4 of the Companies Act, is also available to shareholders, in the same manner as for the documentation that refers to the agenda, the following additional information concerning the capital increase for a total amount of 64,000,000 euros approved by the Board of Directors on November 14, 2015 and subscribed by International Media Group, S.à.r.l., which was announced by the Relevant Events of November 14, 2015 and 2 December 2015, with registration CNMV No. 231018 and 231777, respectively:

- Report of the Board of Directors in connection with the capital increase excluding the preferential subscription rights.
- Report of the independent expert regarding the capital increase.

Following the holding of the Meeting, shareholders may request the delivery, in electronic form, of the 2015 Annual Report, and the resolutions passed by the General Shareholders Meeting.

How can be exercised the rights of information, delegation and remote voting?

The procedure for the exercise of these rights is described in:

- i) the call of the General Shareholders' Meeting;
- ii) the Regulation of the General Shareholders' Meeting;
- iii) the corporate web site (www.prisa.com)