



## **DIRECTOR SELECTION POLICY**

The Board of Directors of PROMOTORA DE INFORMACIONES, S.A. (PRISA), in its meeting of December 18, 2015, and pursuant to the favourable report of the Appointment and Remuneration Committee and of the Corporate Governance Committee, has approved this specific and verifiable *Director Selection Policy*, which ensures that proposed appointments or re-elections of directors are based on a prior analysis of the needs of the Board of Directors and, at the same time, foster diversity of knowledge, experience and gender in its composition.

### **1. Scope of application**

This *Director Selection Policy* is applicable to the selection of director candidates who are natural persons and, for directors that are legal persons, the natural persons to represent them.

Notwithstanding this, an effort shall be made to ensure that candidates for director are natural persons.

### **2. Objectives:**

The principle of diversity in the composition of the Board of Directors must apply in its broadest sense.

The selection or re-election process of directors is aimed at achieving an adequate balance in the Board of Directors as a whole. Towards this end, persons are to be sought who fulfil the conditions set out in section 4 below, and whose appointment would foster diversity of knowledge, experience, origin and gender on the Board of Directors.

Further, the objective for the year 2020 is for the number of female directors to represent at least 30% of the total members of the Board of Directors.

### **3. Selection Process:**

The Board of Directors, pursuant to the report of the Appointment and Remuneration Committee, shall carry out an analysis of the needs of the Company and of its group that will serve as the basis for the re-election process of directors or the selection of new candidates to director.

The candidate selection process will avoid discrimination and must be governed, in pursuit of the company interest, by merit as the main criterion of selection, in a process that requires a search for the most qualified candidates. However, whenever a vacancy occurs in the Board of Directors, and the selection process begins, at least one woman must take part as a candidate, without prejudice to the principles of merit and ability, until the aforementioned above of 30% by the year 2020 has been attained.

The Appointment and Remuneration Committee shall propose to the Board of Directors the appointments and re-elections of independent directors, with a report from the Corporate Governance Committee. Proposed appointments and re-elections of directors to be submitted to the general shareholders meeting are the responsibility of the Board of Directors, with a report by the Appointment and Remuneration Committee.

Any director may propose candidates to director provided they follow the procedures and requirements laid down in the Board of Directors Regulation and in its *Director Selection Policy*.

Further, the Company may engage external advisers for the selection and validation of candidates to director.

#### **4. Conditions to be met by candidates:**

Candidates to Company director must meet the following requirements:

##### 4.1. Qualifications and professional and personal honourability

- i. Candidates must be prestigious and suitable persons of acknowledged professional standing, competence, experience, qualification, training, availability and commitment to their duties, with a personal and professional track record of respect for the laws and good business practices, and they must necessarily abide by the requirements of the law in order to be a member of a governing body.

In particular, they must be integral professionals whose conduct and professional career is aligned with the ethical principles and duties set out in the Company's internal rules and regulations and with the vision and values of the Prisa Group.

##### 4.2. Ability and compatibility

- ii. They must not be subject to proceedings of incompatibility, ineligibility or prohibition under the law.
- iii. They must not hold the position of director in a number of companies that is larger than that allowed by the Board of Directors Regulation.
- iv. They must not hold significant shareholders under the applicable laws, or provide professional services to companies that are competitors of the Company or of any Group company, or hold posts of employee, executive, or manager of the same, without the express authorisation of the Board of Directors.
- v. They must not be in an insurmountable situation of structural or permanent conflict of interest with the Company or Group companies, in accordance with Article 38 of the Board of Directors Regulation.
- vi. They must not be involved in circumstances that may mean that their post on the Board would endanger the interests of the Company.