



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

## **ANNUAL GENERAL SHAREHOLDERS MEETING**

**JUNE 30, 2017**

### **PROPOSED RESOLUTIONS**

*The Board of Directors of PROMOTORA DE INFORMACIONES, S.A. has resolved to submit the following PROPOSED RESOLUTIONS at the ORDINARY GENERAL SHAREHOLDERS' MEETING to be held on second call, on June 30, 2017.*

*(Free translation from the original in Spanish language)*

## ONE

**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 2016 financial year, and the proposed distribution of profits.**

a) To approve 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 financial year ending December 31, 2016, as audited by the company's account auditors.

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

<b>Distribution basis-</b>	
Losses for the year	1,298
<b>Distribution-</b>	
To losses from previous years	1,298

*(Free translation from the original in Spanish language)*

## TWO

### **Approval of the Board of Directors' management of the company in the 2016 financial year.**

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

*(Free translation from the original in Spanish language)*

### **THREE**

#### **Adoption of the resolution for appointing the auditor of the company and its consolidated group for the 2017 financial year, pursuant to the provisions of Article 42 of the Commercial Code and Article 264 of the Capital Companies Act.**

As provided in Article 264 of the Capital Companies Act 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. B-79104469, 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, 2017.

*(Free translation from the original in Spanish language)*

## **FOUR**

### **Ratification of the appointment of Directors.**

#### **4.1. Ratification of the appointment by co-optation of Director Mr. Dominique Marie Philippe D'Hinnin.**

At the proposal of the Appointments and Remuneration Committee, following a report from the Corporate Governance Committee, the Board of Directors proposes the ratification of the appointment by co-option of Mr Dominique Marie Philippe D'Hinnin as independent director, issued by the Board of Directors' meeting of 6 May 2016, to fill the vacancy generated on the Board following the resignation of the director Ms. Arianna Huffington, who had been appointed by the General Shareholders' Meeting held on 22 June 2013 for a period of five (5) years.

It is resolved to ratify the appointment by co-option of Mr. Dominique Marie Philippe D'Hinnin as independent director, made by the Board of Directors meeting of 6 May 2016.

#### **4.2. Ratification of the appointment by co-optation of Director Mr Waleed Ahmad Ibrahim AlSa'di.**

Following the report from the Appointments and Remuneration Committee, the Board of Directors proposes the ratification of the appointment by co-option of Mr Waleed Ahmad Ibrahim AlSa'di as a proprietary director, issued by the Board of Directors meeting of 6 May 2016, to fill the vacancy generated on the Board following the resignation of the director Mr Claudio Boada Pallerés, who had been appointed by the General Shareholders' Meeting of 28 April 2014 for a period of five (5) years.

It is resolved to ratify the appointment by co-option of Mr. Waleed Ahmad Ibrahim AlSa'di as a proprietary director made by the Board of Directors meeting of 6 May 2016.

*(Free translation from the original in Spanish language)*

## FIVE

### **Amendment of article 25 (Audit Committee) of the Bylaws to adapt the composition of the Committee to the new wording of article 529 quaterdecies of the Capital Companies Act given by Law 22/2015 of 20 July on Audit of Accounts.**

Amendment of article 25 (1) (Audit Committee) of the Bylaws regarding the composition of the Audit Committee so that the wording of this article is as follows:

#### ***“Article 25.- Audit Committee.***

- 1. The Board of Directors will establish an Audit Committee. The Audit Committee will have the functions corresponding to it pursuant to applicable law, the Articles and the Company's internal Regulations, without prejudice to any other function that may be given to it by the Board of Directors.*
- 2. The Audit Committee will be comprised of the number of Directors from time to time determined by the Board of Directors, with a minimum of three (3) and a maximum of five (5) members. All members of the Audit Committee will be non-executive Directors. They further must comply with the other requirements established by law. The majority of the members of the Audit Committee shall be independent directors and at least one of them will be appointed considering his accounting and/or audit knowledge and experience.*

*As a whole, members of the Committee will have the relevant technical knowledge in relation to the sector of activity of the Company.*

*The members of the Committee will be appointed by the Board of Directors on proposal of the Chairman, and will leave office when they do so in respect of their status as Directors, or when so resolved by the Board of Directors.*

- 3. The Chairman will be elected by the Board of Directors, from among the members of the Committee having the status of independent Directors, and further must satisfy the other legal requirements. The Chairman of the Committee must be replaced every four (4) years, and may be re-elected after one year elapses since he left office.*
- 4. The Secretary of the Board of Directors and, in his absence, the Deputy Secretary, will act as Secretary of this Committee. The Secretary will issue minutes of the meetings of the Committee on the terms set by the Board of Directors.*
- 5. The Committee will meet periodically based on need, and at least four (4) times per year, after call by its Chairman.*
- 6. The operating rules established by the Articles of Association in respect of the Board of Directors will apply to the Audit Committee, provided that they are compatible with the nature and functions of this Committee.”*

*(Free translation from the original in Spanish language)*

## SIX

### **Non-binding voting on the Annual Report on Remuneration of the Directors.**

In accordance with Article 541 of the Capital Companies Act approve in an advisory capacity, the Annual Report on Remuneration of Directors approved by the Board of Directors, on a proposal from the Nominations and Compensations Committee, with information on how the remuneration policy applied during the year 2016 and how will apply during the year 2017, the text of which has been made available to the shareholders along with the rest of the documentation of this general meeting.

## SEVEN

### **Directors Remuneration Policy for the years 2017, 2018 and 2019**

To approve, pursuant to the provisions of Article 529 novodecies of the Capital Companies Act, the directors remuneration policy for financial years 2017, 2018 and 2019, the text of which has been made available to the shareholders along with the rest of the documentation of this general meeting.

*(Free translation from the original in Spanish language)*



## **EIGHT**

### **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 the resolutions. Likewise it is resolved to grant to the Chairman of the Board of Directors Mr Juan Luis Cebrián Echarri, the Chief Executive Officer Mr José Luis Sainz Díaz, the Secretary Mr Antonio García-Mon Marañés and the Deputy Secretary Mr. Xavier Pujol Tobeña 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.

*(Free translation from the original in Spanish language)*