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

### **Call of Ordinary General Shareholder' Meeting**

By resolution of the Board of Directors of "Promotora de Informaciones, Sociedad Anónima" (the "Company"), in compliance with the provisions of the Company's Bylaws and the General Shareholders' Meeting Regulations, and in accordance with the current Capital Companies Act, the shareholders are called to the Ordinary General Shareholders' Meeting to be held at 1:00 pm on June 3, 2019, at the headquarters of *Diario El País*, calle de Miguel Yuste, 40, Madrid 28037, on first call, and if the necessary quorum is not achieved, at the same place and at the same time on June 4, 2019, on second call.

**It is expected that the General Shareholders' Meeting will be held on first call, that is, on on June 3, 2019, at the place and time indicated above.**

For purposes of articles 173 and 516 of the Capital Companies Act, it is hereby noted 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 Meeting will be held in accordance with the following

#### **AGENDA**

1º.- 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 2018 financial year, and the proposed distribution of profits.

2º.- Approval of the consolidated non-financial information for the year 2018.

3º.- Approval of the Board of Directors' management of the company in the 2018 financial year.

4º.- Adoption of the resolution for appointing the auditor of the company and its consolidated group for the 2019 financial year, pursuant to the provisions of Article 42 of the Commercial Code and Article 264 of the Capital Companies Act.

5º.- Remuneration of the Board of Directors.

5.1. Amendment of the directors' remuneration policy relating to fiscal years 2018, 2019 and 2020.

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

6º.- Appointment and re-election of directors:

6.1. Appointment of Ms Béatrice de Clermont-Tonnerre as a director, with the category of independent director.

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6.2. Re-election of Mr. Dominique Marie Philippe D’Hinnin as a director, with the category of independent director.

6.3. Re-election of Mr. Roberto Lázaro Alcántara Rojas as a director, with the category of proprietary director.

7º.- Amendment to article 11.1. (Attendance and representation at the General Meeting) of the Bylaws.

8º.- Amendment to article 7.1. (Right of Attendance) of the General Shareholders Meeting Regulations.

9º.- Delegation of authority to the Board of Directors, with express powers of substitution, to increase capital, on one or more occasions, with or without share premium (with the power to exclude pre-emption rights, if any, up to a limit of 20% of the share capital), on the terms and conditions and at the times contemplated in Article 297(1)(b) of the Capital Companies Act. Revocation, in the unused part, of the authorisation granted in this same sense at the General Shareholders Meeting of 25 April 2018 under the point eight of the agenda therefore.

10º.- Delegation of Powers.

### **RIGHT TO PRESENT PROPOSALS OF RESOLUTIONS**

In accordance with article 519 of the Capital Companies Act, shareholders representing at least three percent of the share 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 proposals of resolutions regarding matters already included or that should be included on the Agenda of the Meeting that is hereby called. These rights must be exercised by certifiable notice, which must be received at the Company’s registered office (Gran Vía 32, Madrid 28013) within the five days following publication of this call. The identity of the shareholders exercising the right and the number of shares owned by them – representing at least three per cent of the share capital – will be stated in the mentioned notice, to which any other appropriate documentation shall be attached.

The foregoing is understood without prejudice to the right of any shareholder to make alternative proposals or proposals on points that are not included on the Agenda during the course of the General Shareholders’ Meeting, in the terms contemplated in the Capital Companies Act.

### **RIGHT OF ATTENDANCE**

The General Shareholders’ 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 to the date on which the Meeting is held, and present 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

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11 of the Company's Bylaws, article 7 of the General Shareholders' Meeting Regulations and article 179 of the Capital Companies Act.

### **RIGHT OF REPRESENTATION**

Any shareholder may grant a proxy to another person, even if not a shareholder, to attend the General Shareholders' Meeting, by satisfying the requirements and formalities set forth in the Company's Bylaws, the General Shareholders' 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 in the section "Information Right" of the present call. The document evidencing the proxy may be sent by post to the Company through the Shareholders' Relations Office, to the Company's registered office (Gran Vía 32, Madrid 28013) or to the address of such Office (Avda. de los Artesanos 6, Tres Cantos, 28760 Madrid) or delivered at the entrance to the General Shareholders' Meeting site, to the Company's organizers, on the day on which it is held, before it starts.

If a proxy is granted in favor 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 or, if applicable, to the person chairing the General Shareholders' Meeting, as set forth in article 12.2 of the Company's Bylaws.

Unless otherwise stated by the represented shareholder in the document granting the representation, the delegation of power also includes the proposals regarding the items not envisaged in the agenda.

If, in accordance with that stated above, the delegation of power includes the proposals regarding the items not envisaged in the agenda, the precise instructions from the represented shareholder shall be understood as the proxy voting in the sense that he/she deems to be most appropriate to the corporate interest, unless other express instructions are stated by the represented shareholder in the document granting the representation.

If the proxy is exercised by the directors of the Company, in the event of a public request for representation and if the grantor has not expressly indicated voting instructions, it shall be understood that (i) the proxy refers to all the points on the Agenda of the General Shareholders' Meeting, (ii) the vote is in favor of all the proposed resolutions made by the Boards of Directors and (iii) the proxy comprises any other items that may arise in the course of the General Shareholders' Meeting not included in its Agenda, being understood that the proxy holder shall vote in the sense it deems to be most appropriate to the interests of the shareholder.

A proxy also may be granted by remote electronic communication through the Company's website ([www.prisa.com](http://www.prisa.com)) from the date of publication of the announcement of the call, by filling out the standard electronic form available for

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these purposes on the Company's website. Such electronic document must include an electronic signature recognized 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 Shareholders' Meeting on first call.

For purposes of articles 523 and 526 of the Capital Companies Act, it is noted that: (i) directors Mr Dominique Marie Philippe D'Hinnin and Mr Roberto Lázaro Alcántara Rojas have a conflict of interest regarding items 6.2 and 6.3 of the Agenda, each of them with respect to the point of the Agenda in which their re-election is proposed, (ii) the Chairman as well as the other directors of the Company have a conflict of interests regarding points 5.1 and 5.2 of the Agenda.

The directors may also have a conflict of interest regarding the proposed resolutions, if any, which may be proposed regarding matters not included in the Agenda (when relating to the removal of a director or to the request of liability).

### **REMOTE VOTING**

A shareholder may cast its vote remotely, by complying with the requirements and formalities set forth in article 11.2 of the Company's Bylaws, in articles 10 and following of the General Shareholders' Meeting Regulations and by law.

To cast a vote by mail, a shareholder must fill out and send to the Company, through the Shareholders' Relations Office, to its registered office (Gran Vía 32, Madrid 28013) or to the address of such Office (Avda. de los Artesanos 6, Tres Cantos, 28760 Madrid) 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 evidence the condition of 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 entities, the form must be accompanied by the relevant document evidencing the authority of the signatory.

The vote also may be casted by remote electronic means of communication, through the Company's website ([www.prisa.com](http://www.prisa.com)) from the date of publication of the announcement of the call, and filling out the standard electronic form made available for these purposes at the Company's website. The electronic document sent by the shareholder must include an electronic signature recognized 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 Card (Documento Nacional de Identidad electrónico, or "DNIe") issued by the General Police Directorate of the Spanish Ministry of Interior may also be used.

A remote vote, whether sent by post 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 Shareholders' Meeting on first call. Otherwise, the vote will be deemed not to have been casted.

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## **INFORMATION RIGHT**

### **Documents available to shareholders:**

From publication of this call, in compliance with the provisions of articles 272, 287, 506, 517, 518, 529 novodecies, 539 and 541 of the Capital Companies Act, and article 6 of the General Shareholders' Meeting Regulations, the shareholders may consult the following documents at the registered office of the Company (Gran Vía 32, Madrid 28013), or at the address of the Shareholders' Relations Office (Avda. de los Artesanos 6, Tres Cantos, 28760 Madrid), consult them on the Company's website ([www.prisa.com](http://www.prisa.com)) and request such documents to be delivered or sent to them without charge (through the Shareholders' Relation Office, from 8:00 a.m. to 16:30 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)):

- This announcement of the call of the meeting.
- The total number of shares and voting rights on the date of publication of this announcement.
- Full text of the proposed resolutions regarding all the Agenda items that the Board of Directors propose to the General Shareholders' Meeting. The proposed resolutions submitted by the shareholders in a timely manner, as the case may be, will also be included.
- 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 2018 financial year of the Company and its consolidated Group, as well as the respective reports of the auditor (Item 1 of the Agenda).
- Consolidated non-financial information, which has been extracted from the consolidated management report for informative purposes (Item 2 of the Agenda).
- Reasoned proposal by the Board of Directors and Report by the Nominations, Compensation and Corporate Governance Commission of the Company in relation to the proposed resolution to modify the director's remuneration policy of the Company, including the new version of the Remuneration Policy (Item 5.1 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 5.2 of the Agenda).
- Reports issued by the Board of Directors and by the Nominations, Compensation and Corporate Governance Commission, for the purposes required under articles 518.e) and 529 decies of the Capital Companies Act, concerning the proposals of re-election and appointments of directors, which include the identity, curriculum and category of each of them (Item 6 of the Agenda).

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- Report issued by the Board of Directors for the purposes of article 286 of the Capital Companies Act, concerning the proposal to amend the Bylaws (Item 7 of the Agenda).
- Report issued by the Board of Directors for the purposes of article 26 of the General Shareholders' Meeting Regulations, concerning the amendments to the General Shareholders' Meeting Regulations (Item 8 of the Agenda).
- Report issued by the Board of Directors concerning the delegation of powers to the Board of Directors to increase share capital, with powers to exclude the subscription right, if deemed convenient, for the purposes of articles 286, 297.1.b) and 506 of the Capital Companies Act (Item 9 of the Agenda).
- Forms and terms to exercise the information, representation and remote voting rights.
- Annual Corporate Governance Report for the 2018 financial year.
- Annual Reports for the 2018 financial year prepared by the following Commissions: Audit, Risks and Compliance Commission, and Nominations, Compensation and Corporate Governance Commission.
- Report issued by the Audit, Risks and Compliance Commission on the independence of the auditor, for the purposes of article 529 quaterdecies, paragraph 4 f) of the Capital Companies Act.
- Report issued by the Audit, Risks and Compliance Commission on related-party transactions for 2018 financial year.

#### **Right to information prior to the General Shareholders' Meeting:**

In accordance with the provisions of articles 197 and 520 of the Capital Companies Act and article 6 of the Company's General Shareholders' Meeting Regulations, until the fifth day prior to the date contemplated for holding the Meeting on first call, the shareholders, in writing, may request information or clarifications from the directors regarding the matters on the Agenda or pose questions in writing regarding the information made available to the public that would have been provided by the Company to the National Securities Market Commission since the date on which the latest General Shareholders' Meeting was held (25 April 2018) and regarding the audit report.

Valid requests of information, clarifications or queries made in writing by shareholders and the relevant answers provided in writing by the directors will be included on the website of the Company, provided that shareholders have made such requests in accordance with the formal procedures described below in relation to the right of information.

Information requests shall comply with the rules established in article 6 of the Company's General Shareholders' Meeting Regulations. To request information, shareholders may use the standard form made available to the shareholders by the Company for these purposes, as indicated in the section "Information Right". The person making the request must prove his/her identity in case of a written request

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by means of a photocopy of his/her National Identity Card or Passport and, in case of entities, a document that sufficiently evidences his/her authority. In addition the person making the request must prove his/her condition of shareholder or provide sufficient details (number of shares, custodian, etc.) to allow his/her verification by the Company.

The information right may also be exercised by remote electronic communication through the Company's website ([www.prisa.com](http://www.prisa.com)) from the date of publication of the announcement of the call, by filling out the standard electronic form available for these purposes on the Company's website. Such electronic document must include an electronic signature recognized or provided by any of the certification service providers referred to in the preceding section on remote voting.

#### **Right to information in the course of the General Shareholders' Meeting:**

Likewise, in the course of the General Shareholders' Meeting, shareholders may verbally request from the administrators such information and clarifications they may deem appropriate regarding the matters on the Agenda, as well as on the information made available to the public that would have been provided by the Company to the National Securities Market Commission since the date on which the latest General Shareholders' Meeting was held (25 April 2018) and regarding the audit report.

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

The Company reserves the right to amend, interrupt, cancel or 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 similar or equal circumstances beyond the Company's control, which prevent the use of the electronic means to exercise the information, voting and representation rights. Therefore, these events will not constitute a deprivation of the shareholders' rights.

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

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 Shareholders' Meeting. The 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 available solely for the purpose of facilitating communication

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among the Company's shareholders on the occasion of the Ordinary General Shareholders' Meeting.

### **DATA PROTECTION**

Personal information provided by the shareholders to the Company in order to exercise their rights to attend, grant proxies or vote at the General Shareholders' Meeting, and to participate in the Shareholders Electronic Forum, or the personal data (identifying particulars or shareholding information) 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 database controlled by the Company, the purposes of which are: i) Managing the General Shareholders' Meetings of the Company as well as managing and supervising the functioning of the Shareholders Electronic Forum, all in accordance with the terms set out in this call and in the Capital Companies Act (Ley de Sociedades de Capital), ii) Carrying statistical studies of the Company's shareholding, which is justified by the legitimate legal interest.

The data will be processed for these purposes during the time periods stipulated by the laws that apply from time to time.

The shareholders may exercise their rights of access, correction, erasure, objection, limitation and portability by means of a written notice addressed to the Company's Shareholders' Relations Office and sent to the registered office (Gran Vía 32, Madrid 28013) or to the address of such Office (Avda. de los Artesanos 6, Tres Cantos, 28760 Madrid). Furthermore, shareholders who consider that their data protection rights have been infringed may file a claim with the Spanish data protection authority, the Agencia Española de Protección de Datos ([www.aepd.es](http://www.aepd.es)), or with the Company's Data Protection Delegate ([dpo@prisa.com](mailto:dpo@prisa.com)).

The Meeting will be recorded and may be broadcast live via the website of the Company, pursuant to the Regulations of the General Shareholders' Meeting.

Data that are necessary for the purposes of the minutes of the General Shareholders' Meeting, including recordings, will be provided to the notary.

### **PRESENCE OF A NOTARY**

The Company's Board of Directors has resolved to require the presence of a notary at the Meeting, in accordance with the provisions of article 203 of the Capital Companies Act and article 15 of the General Shareholders' Meeting Regulations, to prepare the minutes of the Meeting.

Madrid, April 30, 2019.

Mr. Xavier Pujol Tobeña

General Secretary and Secretary of the Board of Directors