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

**ORDINARY SHAREHOLDERS MEETING**

**JUNE 3, 2019**

**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 first call, on June 3, 2019.*

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**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 2018 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, 2018, as audited by the company's account auditors.

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

	<b>Amount</b>
<b>Basis of appropriation-</b> Profits for the year	110,201
<b>Distribution-</b>	
- At legal reserve	11,020
- At compensate for loss from previous years	99,181

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## **TWO**

### **Approval of the consolidated non-financial information for the year 2018**

To approve the consolidated non-financial information included in the consolidated management report of the Company for the year 2018.

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### **THREE**

#### **Approval of the Board of Directors' management of the company in the 2018 financial year.**

To approve, without reservations, the Board of Directors' management of the company in the 2018 financial year.

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## **FOUR**

### **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.**

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, 2019.

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## **FIVE**

### **Remuneration of the Board of Directors:**

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

To approve, in accordance with article 529 novodecies of the Capital Companies Law and with the reasoned proposal approved by the Board of Directors (the wording of which has been made available to the shareholders on occasion of the call of the Shareholders' Meeting) accompanied by the required report of the Appointments, Remuneration and Corporate Governance Committee, the amendment of the remuneration policy for the members of the Company's Board of Directors, approved by the Shareholders' Meeting of April 25, 2018 for fiscal years 2018, 2019 and 2020 ("Remuneration Policy").

It is placed on record that this amendment of the Remuneration Policy mainly refers to the remuneration system applicable to the Chairman of the Board of Directors, eliminating the references to the conditions that specifically applied to the former Chairman. Other minor technical adjustments and improvements are also made, and the maximum annual amount of remuneration for the directors as a whole, for both executive and non-executive functions, is also stipulated.

As a result of this amendment, to approve the new version of the Directors' Remuneration Policy, which wording has been made available to the shareholders on occasion of the call of the Shareholders' Meeting and that will continue to be applicable in fiscal years 2019 (with effects from January 1) and 2020.

#### **5.2. 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, Compensation and Corporate Governance Commission, with information on how the remuneration policy applied during the year 2018 and how will apply during the year 2019, the text of which has been made available to the shareholders along with the rest of the documentation of this general meeting.

## **SIX**

### **Appointment and re-election of directors:**

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

On proposal of the Nominations, Compensation and Corporate Governance Commission, the Board of Directors proposes to appoint Ms Béatrice de Clermont-Tonnerre as a director of the Company with the category of an independent director, for purposes of article 529 duodecies of the Capital Companies Act.

It is resolved to appoint Ms Béatrice de Clermont-Tonnerre as a director of the Company for the bylaws term of four years.

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

On proposal of the Nominations, Compensation and Corporate Governance Commission and with the term for which Mr Dominique Marie Philippe D'Hinnin was appointed as board member having expired, the Board of Directors proposes to re-elect him as a director of the Company with the category of an independent director, for purposes of article 529 duodecies of the Capital Companies Act.

It is resolved to re-elect Mr. Dominique Marie Philippe D'Hinnin as a director of the Company for the bylaws term of four years.

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

Following a report from the Nominations, Compensation and Corporate Governance Commission, and with the term for which Mr Roberto Lázaro Alcántara Rojas was appointed as board member having expired, the Board of Directors proposes to re-elect him as a director of the Company and on proposal of the Nominations, Compensation and Corporate Governance Commission with the category of a proprietary director representing the shareholding interest of the shareholder Consorcio Transportista Occher, S.A. de CV, in accordance with article 529 duodecies of the Spanish Companies Act.

It is agreed to re-elect Mr Roberto Lázaro Alcántara Rojas as a director of the Company for the bylaws term of four years.

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## **SEVEN**

### **Amendment to article 11.1. (Attendance and representation at the General Meeting) of the Bylaws.**

Approve the amendment to article 11.1 (Attendance and representation at the General Meeting) of the Corporate Bylaws, in the terms of the proposal included in the directors' report developed for such purpose and made available to the shareholders as of the call of this General Shareholders Meeting with the aim of eliminating the minimum number of shares necessary to attend the General Shareholders Meeting. Specifically, the amendment to the first section of article 11 of the Corporate Bylaws has been approved (without amending the rest of the sections of this article), which hereinafter will have the following wording:

- "1. All shareholders, no matter the number of shares they hold, whose ownership has been entered in the corresponding book-entry register five calendar days before the date scheduled for the General Meeting are entitled to attend the General Meeting."*



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## **EIGHT**

### **Amendment to article 7.1. (Right of Attendance) of the General Shareholders Meeting Regulations.**

Approve the amendment to article 7.1 (Right of Attendance) of the General Shareholders Meeting Regulations under the terms of the proposal included in the directors' report issued for such purpose and made available to the shareholders as of the call of this General Shareholders Meeting. Specifically, an amendment to section one of article 7 of the General Shareholders Meeting Regulations is approved (without amending the rest of the sections of this article), which hereinafter will have the following wording:

*"1. All shareholders, no matter the number of shares they hold, can attend the Company's General Meeting, provided that, five calendar days prior to the day the meeting is to be held, they are registered in the corresponding accounting books and remain so until the meeting is held."*

It is expressly stated that, the approval of this resolution is in turn subject to the condition of the approval of the proposed resolution submitted to the General Shareholders Meeting under item 7 of the Agenda.

## **NINE**

**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.**

1. To revoke in the unused part the resolution passed under point eight of the Agenda for the Ordinary General Meeting of shareholders held on 25 April 2018, regarding the delegation to the Board of Directors of authority to increase capital in accordance with the provisions of article 297(1)(b) of the Capital Companies Act.

2. To authorize the Board of Directors, as broadly and effectively as permitted by law, in accordance with the provisions of article 297(1)(b) of the Capital Companies Act, so that within the maximum term of five (5) years from the date of this resolution of the General Meeting, and without need of call or resolution thereafter, it may resolve, on one or more occasions, when and as the needs of the Company so require in the judgment of the Board, to increase its capital in a maximum amount equivalent to half of the share capital at the time of this authorization, issuing and distributing the corresponding new ordinary shares or any other kind of shares permitted by law, ordinary or privileged, including redeemable shares, with or without voting rights, with or without premium, consisting the consideration for the new shares to be issued of cash contributions, and expressly contemplating the possibility of incomplete subscription of the shares that are issued, in accordance with the provisions of article 311(1) of the Capital Companies Act.

The authority here granted to the Board of Directors includes authority to fix the terms and conditions of each capital increase and the features of the shares, and to freely offer the new shares not subscribed within the pre-emption term or terms, to redraft the article of the Articles of Association related to capital, and to take all actions necessary in order for the new shares covered by the capital increase to be admitted to trading on the stock exchanges on which the shares of the Company are traded, in accordance with the procedures contemplated by each of those stock exchanges, and to request the inclusion of the new shares in the accounting records of the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (Iberclear).

This authorization may be used to cover any compensation plan or agreement by way of delivery of shares and/ or options on shares for members of the Board of Directors and to the managers of the Company in force at any given time.

In addition, the Board is authorized to exclude pre-emption rights, in whole or in part, on the terms of articles 506 and 308 of the Capital Companies Act, although this power to exclude pre-emption rights shall be limited to capital increases carried out under this delegation up to a maximum of 20% of the Company's share capital, counting from the adoption of this resolution by the General Shareholders' Meeting.

The Board of Directors is expressly authorized, pursuant to the provisions of article 249 bis 1) of the Capital Companies Act, so that it can sub-delegate (with the faculty of substitution when appropriate) all the delegated powers granted by this General Shareholders Meeting regarding this resolution in favour of the Chairman of the Board of Directors, the Chief Executive Officer or the Secretary of the Board.

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## **TEN**

### **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, the Chief Executive Officer, and the Secretary, 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.