

RESOLUTIONS

ANNUAL GENERAL SHAREHOLDERS MEETING

PROMOTORA DE INFORMACIONES, S.A.

March 13, 2008

ONE

Review and, if warranted, approval of the Annual Accounts (Balance Sheets, Profit & Loss Accounts and Annual Reports) and Management Reports for both the Company and the Consolidated Group for the 2007 financial year, and a proposal regarding the distribution of profits.

a) To approve the Annual Accounts (Balance Sheets, Profit & Loss Accounts and Annual Reports) and Management Reports for both the Company and the Consolidated Group for the financial year ending December 31, 2007, as audited by the company's account auditors.

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

Basis for distribution

Profit for the year: 110,281

Distribution

▪ Dividends	38,543	(0,184 €per share)
▪ Directors' Compensation	1.386	
▪ Legal Reserves	31	
▪ Reserves provided for in the bylaws	77	
▪ Voluntary Reserves		(any remaining profit for the year)

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Those shareholders included on the shareholders register on March 18, 2008 shall have dividend rights. Dividends shall be payable commencing on March 19, 2008 in the manner to be announced.

TWO

Approval of the Board of Directors' management of the company during the 2007 financial year.

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

THREE

To adopt the resolutions warranted with regard to the auditors of the Company and its consolidated group for the 2008 financial year, pursuant to the provisions of Article 42 of the Commercial Code and Article 204 of the Corporations Law.

As provided in Article 204 of the Corporations Law 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. 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, 2008.

FOUR

Determination of the number of Directors and Removal and Appointment of Directors

4.1. Determination of the number of Directors

In view of the death of the director Mr. Jesús de Polanco Gutiérrez and pursuant to Article 17 of the company bylaws, the number of members of the Board of Directors shall be set at eighteen.

4.2. Reelection as director of Mr. Ignacio Polanco Moreno.

After having received the opinion of the Corporate Governance, Appointments and Remuneration Committee and given that the term of Mr. Ignacio Polanco Moreno expires on April 10, 2008, the Board of Directors recommends her early removal and reappointment as executive director of the Company, pursuant to Article 8 of the Board Regulation.

It is resolved that Mr. Ignacio Polanco Moreno be removed in advance and reappointed as director of the Company for the five-year term set forth in the bylaws.

Mr. Ignacio Polanco Moreno, present at the meeting, accepts the appointment and indicates that there are no legal grounds either in state or autonomous community law that would disqualify her for the post.

4.3. Reelection as director of Mr. Diego Hidalgo Schnur.

After having received the opinion of the Corporate Governance, Appointments and Remuneration Committee and given that the term of Mr. Diego Hidalgo Schnur expires on April 10, 2008, the Board of Directors recommends her early removal and reappointment as owner-director of the Company, pursuant to Article 8 of the Board Regulation.

It is resolved that Mr. Diego Hidalgo Schnur be removed in advance and reappointed as director of the Company for the five-year term set forth in the bylaws.

Mr. Diego Hidalgo Schnur, present at the meeting, accepts the appointment and indicates that there are no legal grounds either in state or autonomous community law that would disqualify her for the post.

FIVE

Compensation plan providing stock options for executive directors and managers of the company, authorizing and delegating powers to the Board of Directors with respect to this matter, including powers to increase share capital pursuant to the provisions of Article 153.1.b) of the Corporations Law, with the power to exclude preemptive subscription rights.

In accordance with Article 130 of the Corporations Law and Article 19 of the Bylaws it is resolved to authorize a compensation package consisting in the delivery of stock options in the company to executive directors and managers of Grupo Prisa (hereinafter, the “participants”) with a view to facilitating or increasing their participation as shareholders of the company in the terms set forth below.

1. Description of the Package

By virtue of this package, the company may deliver to each participant a number of options that will afford them the right to acquire a like number of shares in the company in the period between 12 and 24 months after delivery of the options. This package may be offered to executive directors and managers of Grupo Prisa chosen by the Board of Directors upon a proposal from the Corporate Governance, Appointments and Remuneration Committee.

The Board of Directors may determine the number of options corresponding to each participant, upon a proposal from the Corporate Governance, Appointments and Remuneration Committee based on the participants’ management responsibilities. The total number of stock options delivered shall not exceed 1% of the share capital, of which up to 328,218 options may be offered to executive directors and 1,859,907 options to managers.

The options and derivative rights in this Package are non-transferable, except in the event of death of a participant and within the limits set by the Board of Directors.

The time limit for delivery of the options is December 31, 2008, except in the case of participants who subsequently join the system, although never later than April 30, 2009.

2. Exercising the Stock Options

The exercise price of each option shall be the simple arithmetic average of the closing trading prices of the company’s shares on the continuous market ninety trading days immediately prior to the annual shareholders meeting held on March 13, 2008.

Participants will have a term of three months from the maturity date to exercise their acquisition rights.

3. Authorization of the Board of Directors

The Board of Directors is empowered to apply, implement and regulate this resolution, including the right to establish anti-dilution rules to adapt this option package and maintain its value in the event of a change in share capital. In that regard, the Board may delegate these powers to the Corporate Governance, Appointments and Remuneration Committee.

The Board of Directors is likewise granted the power to adopt the resolutions required to comply with its obligations with respect to this stock option package, in the manner deemed most advantageous for the interests of the company and, if warranted, to implement any capital increases required for that purpose within the limits set forth in this resolution, and pursuant to the conditions provided in section 1.b and section 2 of Article 153 of the Corporations Law, with the exclusion of preemptive subscription rights, after the Board has complied with the requisites set forth in Article 159.2 of the Corporations Law.

4. Expiration

If the Board of Directors does not make use of the authorization to implement this stock option package before December 31, 2008, this resolution shall have no further effects.

SIX

Authorization of the direct or indirect derivative acquisition of treasury shares within the legal limits and requirements.

Revocation of any unexercised powers authorizing the derivative acquisition of treasury shares granted at the Annual Shareholders' Meeting on March 22, 2007.

To authorize the derivative acquisition of treasury shares, either directly or through any of the company's subsidiaries, by means of purchase or by any other inter vivos act for valuable consideration, during a maximum term of eighteen months from the date on which the shareholders' meeting is held.

To revoke any unexercised powers in that regard granted at the Shareholders' Meeting of March 22, 2007.

To approve the following limits or requisites with regard to these acquisitions:

- When added to those that the Company and its subsidiaries already hold, the nominal value of the shares acquired cannot exceed the maximum legally permitted.
- The acquired shares must be free of all encumbrances and charges, fully paid in and not subject to compliance with any type of obligation.
- Non-distributable reserves equivalent to the price of the treasury shares reflected on the assets side should be added to the liabilities side of the Company balance sheet. This reserve must be maintained until the shares are transferred or redeemed.
- The purchase price may not be lower than face value nor more than 20% higher than the quoted value. Transactions to acquire treasury shares must conform to the securities markets' standard rules and practices.

Express authorization is hereby granted to use all or part of the shares acquired by the Company or its subsidiaries by virtue of this power, as well as the shares that already belong to the Company on the date the Shareholders' Meeting is held for:

i) the Option Plan to deliver stock options, approved in the previous item on the agenda of the Shareholders Meeting;

ii) a plan to grant shares during the 2009 financial year which, as part of the Company's remuneration policy and up to a maximum of 0.5% of the present share capital, is intended for the following personnel categories: executive directors, directors general, communications media directors, secretaries of the boards of directors and other directors of the company and its group who carry out similar functions, and who meet the conditions set forth by the Board of Directors. The shares granted to each person in question shall be free-of-charge and shall not exceed 12,000 € annually, based on the average value of the shares on the Continuous Market during the seven trading days prior to their delivery. The Board of Directors is granted broad powers to further define and implement this share plan.

SEVEN

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 them, likewise delegating to the Chairman of the Board of Directors Mr. Ignacio Polanco Moreno, the Chief Executive Officer Mr. Juan Luis Cebrián Echarri and the Secretary Mr. Miguel Satrustegui Gil- Delgado 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.

