

MEDIASET ESPAÑA COMUNICACION, S.A.
NOTICE CONVENING THE ANNUAL GENERAL MEETING

The Board of Directors of MEDIASET ESPAÑA COMUNICACIÓN, S.A. (hereinafter the Company) has agreed to convene the Shareholders' Annual General Meeting, to be held in Madrid at the company's registered office in Carretera de Fuencarral a Alcobendas nº 4, at 12:00 on 15th April 2015 on first call or on 16th April 2015 on second call, at the same place and time, to discuss and resolve the following:

AGENDA

- Item One.** Examination and approval of the Annual Accounts (Balance Sheet, Profit and Loss Account, as well as the Notes to the Annual Financial Statements) and of the Management Report of both MEDIASET ESPAÑA COMUNICACIÓN, S.A. and its Consolidated Group of Companies for the year to 31st December 2014.
- Item Two.** Distribution of profit for 2014.
- Item Three.** Distribution of an extraordinary dividend.
- Item Four.** Examination and approval of the management of the company's business by the Board of Directors during 2013.
- Item Five.** Re-election of Board Members.
- 5.1** Re-elect Mr. José Ramón Álvarez-Rendueles as an external independent director.
- 5.2** Re-elect Mr. Ángel Durández Adeva as an external independent director.
- 5.3** Re-elect Mr. Francisco de Borja Prado Eulate as an external independent director.
- Item Six.** Establish the number of Board members.
- Item Seven.** Establish the maximum overall annual remuneration payable to the Company's Directors, in their condition as such.
- Item Eight.** Awarding Company shares to Directors who perform executive duties and to Senior Managers of the Company, as part of their variable remuneration accrued in 2014. Delegation of powers.
- Item Nine.** Reduce the share capital by 20.343.071 Euros by cancelling 40.686.142 own shares, representing 10% of the share capital of MEDIASET ESPAÑA COMUNICACIÓN, S.A. Delegation of powers.

Item Ten. Authorise the Board of Directors for the acquisition of own shares by the Company on the terms provided by law with the express power to apply them to the remuneration programs and / or provide for their sale or cancellation reducing the share capital, revoking, with regards to the amount not used, the delegation approved by the General Meetings of previous years.

Item Eleven Amendment of the Articles of Association for the purpose of, as applicable, to (i) adapt to the Corporations Act following the reform introduced by Law 31/2014, of December 3rd; (ii) conducting technical improvements; and (iii) the adoption of a consolidated text.

11.1^o Amendment of Article 1 ("Name") in the First section of the Articles (IDENTIFICATION OF THE COMPANY).

11.2^a Amendment of Articles 5 (Share Capital), 6 (Representation of Shares), Article 7 (Shareholders rights), 8 (Multiple Ownership), 11 (Capital Increase), 12 (Authorised Capital), 13 (Pre-emptive rights and their cancelation), y 15 (Forced Amortisation), **from the Second Section (SHARE CAPITAL AND SHARES) of the Articles of Association.**

11.3^o Amendment of Article 16 (issue of bonds) from the Third Section (**BONDS AND OTHER SECURITIES**) of the Articles of Association.

11.4^o Amendment of Articles 19 (Distribution of Responsibilities) from Chapter one (**BODIES OF THE COMPANY**) **from the Fourth Section (COMPANY GOVERNANCE AND ADMINISTRATION) of the Articles of Association** and articles 21 (General Meeting Regulations), 22 (Types of General Meeting), 23 (Convening the General Meeting), 24 (Time and Location of the Meeting), 25 (Constitution), 26 (Right to attend), 27 (Representation), 28 (General Meeting Board), 30 (Deliberation of the General Meeting Board), 31 (Right to Information), 32 (Voting), 33 (Issue of Remote Votes), 34 (Approving Resolutions), 35 (Minutes of the General Meeting) from Chapter Two (GENERAL MEETINGS), from Section Four (**COMPANY GOVERNANCE AND ADMINISTRATION**) of the **Articles of Association.**

11.5^o Amendment of Articles 36 (Board of Directors Regulations), 37 (Administrative and Supervisory Powers), 39 (Quantitative composition of the Board of Directors), 40 (Qualitative composition of the Board of Directors), 41 (Appointment of Directors), 42 (Board of Directors positions), 43 (Convening the Board of Directors), 44 (Board of Directors Meetings), 45 (Conduct of the Meetings), 46 (Adoption of Resolutions en the Board of Directors Meeting), 47 (Minutes of the Board Meeting) **from the third chapter (FROM THE BOARD OF DIRECTORS) from the fourth section (COMPANY GOVERNANCE AND ADMINISTRATION) of the Articles of**

Association; articles 48 (Delegates and Advisory Bodies of the Board), 49 (Executive Committee), 50 (Audit and Compliance Committee) and 51 (Appointments and Remuneration Committee) **from the Fourth Chapter (FROM THE DELEGATED AND ADVISORY BODIES) from the fourth section of (COMPANY GOVERNANCE AND ADMINISTRATION) of the Articles of Association;** and articles 52 (General Obligations of The Board), 53 (Information and Inspection Powers), 54 (Directors Term of Office), 55 (Removal of Directors), 56 (Directors Remuneration) **from Chapter Five (DIRECTOR'S STATUTE) from the fourth section of (COMPANY GOVERNANCE AND ADMINISTRATION) of the Articles of Association.**

- 11.6° Amendment of Articles 57 ("Annual Corporate Governance Report") and 58 ("Website") of **Section Five (REPORT ON CORPORATE GOVERNANCE AND WEB PAGE) of the Articles.**
- 11.7° Amendment of Articles 60 ("Formulation of financial statements"), 62 ("Approval of accounts and distribution of profit") and 63 ("Filing of the approved annual accounts ") of **Section Six (FISCAL YEAR AND FINANCIAL STATEMENTS);** Article 65 ("Liquidation") of **Section Seven (DISSOLUTION AND LIQUIDATION OF THE COMPANY)** and Article 67 ("Jurisdiction") of from **Section Eight (JURISDICTION) of the Article of Association.**
- 11.8° Approval of a revised text of the Articles of Association of the Company that incorporates all of the proposed changes.

Item Twelve. Amendment of the Shareholders General Meeting Regulations of the Company for the following purposes, as appropriate, to (i) adapt to the Corporations Act after the reform introduced by Law 31/2014, of December 3rd; (ii) conducting technical improvements; (iii) adjusting the wording to the Articles of the Articles of Association whose modification has been proposed under the previous Eleventh item; and (iv) the adoption of a consolidated text:

- 12.1° Amendment of Articles 1 ("Purpose"), 2 ("Publication"), 3 ("General Shareholders"), 4 ("Types of Meetings") and 5 ("Powers"); and incorporation of new Articles 2 ("Validity and modification") and 3 ("Interpretation") of **Section I (INTRODUCTION) of the Shareholders General Meeting Regulations.**
- 12.2° Amendment of Articles 6 ("Notice of General Meeting"), 7 ("Call notice"), 8 ("Right to Information before the Annual General Meeting ") and 10 ("Delegations"); deletion of Article 9 ("Other information available from the date of the notice"); and incorporation of the new Article 10 ("Right to complete the agenda and submit new proposed resolutions") of **Section II (CALLING AND PREPARATION OF THE GENERAL MEETING) of the Shareholders General Meeting Regulations.**

12.3° Amendment of Articles 11 ("Venue of the General Meeting"), 12 ("Organisation and Logistics"), 13 ("Right to attend"), 14 ("Constitution of the General Meeting"), 15 ("General Meeting Board"), 16 ("Ordination of the Board"), 17 ("Formation of the attendance list"), 18 ("Commencement of the Board"), 19 ("Requests to speak"), 21 ("Participation"), 22 ("Right to information during the General Meeting"), 24 ("Extension and suspension of the General Meeting"), 25 ("Voting by distance "), 26 ("Voting on the proposed resolutions"), 28 ("Adoption of Resolutions and Announcement of result"), 29 ("Closing the General Meeting"), 30 ("Minutes of the Meeting"), 31 ("Publication of resolutions and results of voting ") and 32 (" Publication of resolutions and voting results "); elimination of Articles 20 ("final constitution of the Board"), 23 ("Proposals") and 27 ("Financial Intermediaries"); and incorporation of new Articles 16 ("Proxy cards and remote voting") and 28 ("Conflict of Interest") of **Section III (THE SHAREHOLDERS GENERAL MEETING) of the Shareholders General Meeting Regulations.**

Item Thirteen Information on the partial amendment of the Board of Directors Regulations, in accordance with Article 258 of the Corporations Act.

Item Fourteen Annual Report on remuneration of directors of Mediaset España Communication SA under Article 541 of the Corporations Act.

Item Fifteen. Delegation of powers to sign, interpret, correct and execute previous resolutions, as well as to substitute the powers received by the Board of Directors from the Annual Meeting.

NOTICE AND PROPOSAL SUPPLEMENT

In accordance with the provisions of Section 172 of the Limited Companies Act and Article 23.7 of the Articles of Association, shareholders in possession of at least three percent (3%) of the Company's share capital may require:

-Request that a supplement to the present call for the General Meeting of Shareholders, including one or more points on the agenda, provided that the new item is accompanied by a justification or, where appropriate, of a justified proposed resolution.

- To submit proposals on informed matters of agreements included or to be included in the agenda

To exercise this right, shareholders must properly notify the Secretariat General at its registered office within five (5) days of the date of publication of this meeting notice.

RIGHT TO ATTEND

Those shareholders registered as holding any number of shares with voting rights may attend the General Meeting. In accordance with the provisions of Article 26 of the Articles of Association, Section 7 of the General Meeting Regulations and Section 179 of the Limited Companies Act, shareholders are requested to register their shares on the relevant book entry system five (5) days prior to the date of the General Meeting and to be in possession of Attendance/Proxy Cards issued by the Company.

In order to prove the identity of the shareholder or who you validly represent at the entrance of the premises where the General Shareholders Meeting takes place, attendees may be requested to provide, along with the attendance card, the documents certifying the status of the representative of the corporate shareholder, the presentation of their National Identity Card or any other official document.

RIGHT TO REPRESENTATION

In accordance with the provisions of Article 27 of the Articles of Association, and of Section 10 of the General Meeting Regulations, shareholders entitled to attend may appoint a proxy, who need not be a shareholder, to attend and vote on behalf of the shareholder at the General Meeting.

The proxy will be granted by filling in the proxy section of the Attendance/Proxy Card or by any other legally approved procedure. The proxy form shall include or append the Agenda, the representative's identity, application for instructions on voting and voting orders for the proxy in the event no specific instructions have been provided. In this event, proxy will be assumed granted to the Chairman of the Board of Directors.

If representation was made by a public request, the proxy shall not have the right to vote corresponding to the represented shares in those items of the agenda in which there is a conflict interest, unless they had received specific instructions of voting directions from the shareholders for each of the above mentioned items and without detriment to the possibility of designating another representative for the above mentioned items.

There will be a conflict of interest in the cases provided for in applicable legislation. In any case, it is understood that the members are in situation of conflict of interest in the cases set out in the Companies Act.

Unless otherwise stated, when the members prepare a public request of representation, the exercise of the rights to vote corresponding to the shareholders shares will be exercised by the Chairman. Unless otherwise stated, it will be considered that the shareholder gives precise instructions of affirmative votes to the proposed resolutions in the Board Meeting in every General Meeting.

The delegation may include those items that even though they not included on the Agenda of the notice, they are treated in the General Meeting, considering that unless otherwise stated, the shareholder provides specific instructions so that the proxy abstains. If the delegation had not included them, it will be considered that the shareholder instructs his proxy to abstain in the voting of these items.

RIGHT TO INFORMATION

From the publication of this meeting notice and in accordance with the regulations in force, shareholders may examine at the Company's registered offices (Carretera de Fuencarral a Alcobendas nº 4, Madrid), review on the Company's website (<http://www.mediaset.es/inversores/es/>) and request free of charge through the Shareholders Services Office [Oficina de Atención del Accionista] (telephone number +34 91 358 87 17), a copy of the following documents:

- 1.- Full text of the proposed resolutions corresponding to the items on the agenda, submitted by the Board of Directors.
- 2.- Full text of the Annual Accounts and Management Report of the Company and its Consolidated Group for 2013, as well as the corresponding Audit Report.
- 3.- Management Board report justifying the proposed resolution included in the fifth item on the agenda: The re-election of directors Mr. José Ramón Álvarez-Rendueles, D. Angel Durández Adeva, D. Francisco de Borja Prado Eulate.
- 4.- Management Board report justifying the proposed resolution included in the ninth item on the agenda: reduction of the share capital of the Company by the cancellation of treasury shares.
- 5.- Management Board report justifying the proposed resolution included in the tenth item on the agenda.
- 6.- Management Board report justifying the proposed resolution to amend the Articles of Association included in the eleventh item on the agenda.
- 7.- Management Board report justifying the proposed resolution to amend the Shareholders General Meeting Regulations included in the twelfth item on the agenda.
- 8.- Management Board report justifying the proposed resolution to amend the Board of Directors Regulations included in the thirteenth item on the agenda.
- 9.- Annual Report on the remuneration for Directors of Mediaset España Comunicación S.A. and a verification report conducted by an independent party, for 2014.
- 10.- Annual Corporate Governance Report, and a verification report conducted by an independent party, for 2014.
- 11.- Rules applicable to proxy and voting means of by remote communications.
- 12.- Attendance and Proxy Card.

In accordance with the provisions of the Limited Companies Act, of the Articles of Association and of the General Meeting Regulations, from the date of publication of this meeting notice until five (5) days before the scheduled date of the General Meeting, shareholders may request clarifications or submit questions in writing about the items of the Agenda or any other public information filed with the Spanish Securities Commission (CNMV) since the last General Meeting, held on 9th April 2014, and on the Audit Report.

SPECIAL MEANS OF INFORMATION

In accordance with the provisions of the Public Limited Companies Act, the Company has a website (<http://www.mediaset.es/inversores/es/>) to meet the right for information of shareholders and to disseminate relevant information required by the legislation on the securities market.

The Company's website will enable an Electronic Forum Meeting, which will be accessible to both the individual shareholders as well as the voluntary associations under the provisions of the Public Limited Companies Act, which may constitute, in order to facilitate communication prior to the convening of the General Board.

VOTING AND PROXY BY MEANS OF REMOTE COMMUNICATIONS

The Board of Directors has decided, in compliance with Articles 27 & 33 of the Articles of Association and Sections 10 & 25 of the General Meeting Regulations, to authorise shareholders' right to voting by proxy via remote communication means in advance of the date of the Meeting, provided all legal requirements as well as those specified for this event are met.

1. Voting by remote communication:

Shareholders with the right to vote but who do not attend the General Meeting may, in advance of the date of the General Meeting, vote by remote communication via one of the following methods:

(i) Electronic means:

Procedure: Shareholders wishing to cast their vote, in advance of the General Meeting, by remote communication must access the Company's website (<http://www.mediaset.es/inversores/es/>) and go to the space dedicated to the 2015 Shareholders' General Meeting entitled "Delegation and Electronic Vote" and follow the instructions given therein.

Identification: The safeguards required by the Board of Directors, pursuant to Section 25 of the General Meeting Regulations, to guarantee proper identification and authentication of shareholders exercising their voting rights prior to the celebration of the General Meeting via electronic means comprise a recognised electronic certificate and advanced electronic signature, under the terms of the Electronic Signature Act 59/2003 of 19th December, provided they are based upon (i) the Electronic User Certificate, issued by the Spanish Public Certification Authority (CERES) reporting to the Royal National Mint (FNMT-RCM) and of which cancellation has not been notified; or (ii) the recognised electronic certificate

incorporated in the National Electronic Identity Document, issued in accordance with the Royal Decree 1553/2005 of 23rd December, regulating the issuance of the National Identity Document and its electronic signature certificates.

All shareholders in possession of an electronic signature which complies with any of the two above requirements and use it for identification purposes may issue their vote relating to the Agenda items.

Requirements: Only votes issued by shareholders and received by the Company within the dates specified in the following paragraph 3 shall be considered as valid.

(ii) By post:

Procedure: Shareholders wishing to cast their vote by post, in advance of the General Meeting, must fill in the section headed “Vote by Remote Communication” on the Attendance/Proxy Card issued to them by the Company.

Once the Card has been duly filled in and signed, it may be sent by one of the following methods:

- a. By post, addressed to: MEDIASET ESPAÑA COMUNICACION, S.A.” (Shareholders’ Annual General Meeting 2015), Carretera de Fuencarral a Alcobendas nº 4, 28049 Madrid.
- b. Using the prepaid reply envelope supplied with the Card.
- c. By personal delivery at the address given above.

Requirements: Only votes issued by shareholders and received by the Company within the dates specified in following paragraph 3 shall be considered as valid.

2. Proxy voting by remote communication:

Shareholders with the right to vote but who do not attend the General Meeting may, in advance of the date of the meeting, designate a proxy by one of the following remote communication methods:

(i) Electronic means:

Procedure: Shareholders wishing to designate a proxy, in advance of the General Meeting, by electronic means must access the Company’s website (<http://www.inversores.telecinco.es/es/home.htm>) and go to the space dedicated to the 2015 Shareholders’ Annual General Meeting under the heading “Proxying and Electronic Vote” and follow the instructions given therein.

Identification: The safeguards required by the Board of Directors, pursuant to Section 25 of the Annual General Meeting Regulations, to guarantee proper identification and authentication of shareholders designating a proxy prior to the celebration of the General Meeting via remote electronic means comprise a recognised electronic certificate and advanced electronic signature, under the terms of the Electronic Signature Act 59/2003 of 19th December, provided they are based upon (i) the Electronic User Certificate, issued by the

Spanish Public Certification Authority (CERES) reporting to the Royal National Mint (FNMT-RCM) and of which cancellation has not been notified; or (ii) the recognised electronic certificate incorporated in the National Electronic Identity Document, issued in accordance with the Royal Decree 1553/2005, of 23rd December, regulating the issuance of the National Identity Document and its electronic signature certificates.

All shareholders in possession of an electronic signature which complies with any of the two above requirements and use it for identification purposes may grant a proxy through remote communication means.

Requirements: Only proxies issued by shareholders and received by the Company within the dates specified in following paragraph 3 shall be considered as valid.

Shareholders designating a proxy via electronic means are obliged to inform the designated person of such delegation and obtain his or her acceptance. Delegation will be considered accepted when the proxy identifies him or herself by means of his or her National Identity Document or Passport on the designated day and place of the General Meeting, within the two hours prior to its time of commencement, allowing the Shareholders Registry personnel to verify the proxy, who will present, if necessary, a copy of the electronic delegation.

Should shareholders delegate in the Chairman of the Board, communication and acceptance will be considered effected on receipt of the said electronic delegation by the company in the proper form and within the specified date.

The proxy may only cast a vote on behalf of his or her assigner by attending the meeting in person.

(ii) By post:

Procedure: Shareholders wishing to designate a proxy by post, in advance of the General Meeting, must fill in the section headed “Vote by Proxy” on the Attendance/Proxy Card issued to them by the Company.

Shareholders wishing to delegate in the Chairman of the Board must post their Attendance/Proxy Card, duly filled in and signed, to the Company’s registered offices.

Shareholders wishing to delegate in a third party must post a photocopy of their Attendance/Proxy Card, duly filled in and signed, to the Company’s registered offices.

Once the Card has been duly filled in and signed, it (or a photocopy) may be sent by one of the following methods:

- a. By post, addressed to: MEDIASET ESPAÑA COMUNICACIÓN, S.A. (General Shareholders’ Meeting 2015), Carretera de Fuencarral a Alcobendas nº 4, 28049 Madrid.
- b. Using the prepaid reply envelope supplied with the Card.
- c. By personal delivery at the address given above.

Requirements: Only proxies issued by shareholders and received by the Company within the dates specified in following paragraph 3 shall be considered as valid.

Shareholders designating a proxy by post are obliged to inform the designated person of such delegation and obtain his or her acceptance. Delegation will be considered accepted when the proxy identifies him or herself by means of his or her National Identity Document or Passport on the day and at the place of the General Meeting, within the two hours prior to its time of commencement, allowing the Shareholders Registry personnel to verify the proxy, who will present, if necessary, the original of the proxy card.

Should shareholders delegate in the Chairman of the Board, communication and acceptance will be considered effected on receipt of the said original proxy card by the company.

The proxy may only cast a vote on behalf of his or her assigner by attending the meeting in person.

3. Term for exercising the right to vote and proxy by remote communication:

In order to be valid, designation of proxies and votes cast in advance of the General Meeting by remote communication means (electronic or postal) must be received at the Company's registered offices or through the Company's website before midnight of the 14th April 2015. Beyond this time, proxies will not be deemed designated and votes will not be considered cast.

COMMON RULES FOR EXERCISING THE RIGHT TO PROXY AND REMOTE COMMUNICATION VOTE

1. Priority between voting by proxy/remote communication and physically attending the General Meeting:
 - (a) Shareholders who attend the General Meeting after voting by proxy or voting in advance of the General Meeting by remote communication, via whichever means, render their delegation or vote null and void.
 - (b) Similarly, any vote, regardless of the means employed in casting it, will cancel any previous or subsequent delegation by remote communication.
2. Should a shareholder assign more than one valid delegations via remote communication, in advance of the date of the General Meeting, the last one received by the Company will prevail.
3. Should a shareholder issue more than one vote via remote communication for one single item on the Agenda, the last vote received by the Company will prevail and any others received before that vote will be considered invalid.
4. When electronic means are employed to cast a vote or designate a proxy, in advance of the General Meeting, only one electronic transaction will be allowed for each operation (one vote and one delegation).

5. Votes cast or proxies designated via remote communication, in advance of the date of the General Meeting, will be rendered null and void from the moment the shareholder no longer owns the shares conferring attendance rights. The shareholder is responsible for guarding his or her electronic signature enabling him or her to vote or delegate via electronic means.
6. Shareholders who are legal persons or who are not resident in Spain should consult the Shareholders Services Office (Oficina de Atención del Accionista) to examine the possibility of adapting the mechanisms for remote communication proxy and voting in advance of the date of the General Meeting to their particular circumstances. Likewise, shareholders who are legal persons should notify the Company of any modification or cancellation of their representatives' powers. The Company cannot accept any responsibility until receipt of such notification.
7. The Company reserves the right to modify, suspend, cancel or restrict the electronic voting and proxy mechanisms whenever necessary for technical or security reasons.
8. The Company may not be held responsible for damages to shareholders arising from malfunction, overload, line failure, faulty connection, postal services failure or any other incident of a similar nature beyond its control, preventing shareholders from using these remote communication voting and proxy mechanisms.

For any further information regarding submission of documentation and any other aspect of this meeting notice, shareholders are invited to visit the Information Office located at the Company's registered offices in Madrid, Carretera de Fuencarral a Alcobendas, nº 4, or call the Shareholder Service Office [Oficina de Atención del Accionista], telephone +34 91 358 87 17.

PRESENCE OF A PUBLIC NOTARY

In accordance with the provisions of the Corporate Enterprise Act and of the General Meeting Regulations, the Board of Directors has resolved to request the presence of a Public Notary to take the minutes of the General Meeting.

PROTECTION OF PERSONAL DATA

Shareholder's personal data provided to the Company in exercise or delegation of their right to attend and vote at the Meeting or to be provided for this purpose by the banks and securities companies and agencies in which shareholders deposited and guarded their actions will be dealt with by the Company in order to manage the development, implementation and control of the existing shareholding relationship with respect to the calling and holding of the Annual General Meeting. For these purposes, the data is included in the files under the responsibility of MEDIASET ESPAÑA COMUNICACION, S.A.

The owner of the data will, in any case and where legally appropriate, have a right of access, rectification, opposition or cancellation of the data collected by the Company. These rights

may be exercised in compliance with the terms and conditions established for that purpose in the legislation, sending a letter to the Company, Carretera de Fuencarral a Alcobendas, 4 (28049 Madrid).

If the attendance card or shareholder proxy includes personal data relating to a third party, the holder must inform the third party of the contents of the above and satisfy any other requirements that may be applicable for the correct transfer of personal data to the Company. The Company is not obliged to take any further action.

GENERAL INFORMATION

- The General Meeting is expected to be held on first call.
- Attendance/Proxy Cards will only be issued by the Company.
- There will be no payment or gift for attending the Meeting.

Signed in Madrid on the 10th of March 2015 . Secretary of the Board of Directors, Mr Mario Rodríguez Valderas.