

Mediaset Group

Compensation Report



Written pursuant to Article 123-ter of Legislative Decree No. 58 of 24 February 1998, and pursuant to Article 84-quater of the Issuers Regulations, Consob Resolution No.11971 of 14 May 1999 and in accordance with Attachment 3A Charts 7-bis and 7-ter of said Regulations.



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Letter from the Chairman of the Compensation Committee

Dear Shareholders,

I am pleased to present the Compensation Report of Mediaset S.p.A. for the 2019 financial year, submitted to the vote of the Ordinary Shareholders' Meeting of 18 April. I would like to take this opportunity to thank Committee members Marina Brogi and Francesca Mariotti for their valuable work and contributions.

The Compensation Committee, appointed following the renewal of the Board of Directors on 27 June 2018, continued the approach adopted in recent years to seek opportunities for improvement, with the objective of ensuring alignment with national and international best practices and guaranteeing a policy consistent with the Group's structure and corporate strategy.

The positive reception of the Compensation Policy during the Shareholders' meeting of 27 June 2018 confirmed the importance and effectiveness of continual engagement with shareholders and investors, which has led to a gradual and considerable increase in recent years in the level of disclosure concerning compensation packages for Company senior management and their relative evolution.

The Policy will therefore keep to this same approach, so it is always clearer and more transparent, and compensation tools can be even more effective as alignment with the strategy of attracting and retaining key resources and the creation of value for shareholders, also pursuing the objective of medium/long-term sustainability for the Group's operations.

The 2019 Compensation Policy, in keeping with recent years, is extensive and includes advanced short and medium/long-term variable incentive systems, which have been revised in full with a view to continual improvement.

In a year that has been so significant for the Group in terms of financial performance, the Policy has been effective at correlating management salary levels with company results. All variable parts of compensation became operational for the first time, with the first-time issue of shares servicing the three-year incentive and loyalty plan approved by the Shareholders' Meeting in 2015.

For 2019, proposals have been made to improve the mechanism for correlating the Group's financial results and level of incentives that may be paid in the short term incentive system, identifying a single, standard mechanism between the Deputy Chairman and Chief Executive Officer and Key Management Personnel, in order to share the Group's profitability objectives and make the operating profitability parameter more challenging compared to the system in use last year. The share-based medium/long-term Incentive and Loyalty Plan, approved by the Shareholders' Meeting last year, also continued, with the second three-year cycle starting. Lastly, aspects related to the pay mix of various company performance scenarios were represented more clearly. I am convinced that the Policy for the 2019 financial year, which has been prepared following guidelines approved in the last shareholders' meetings, will be understood and appreciated by you and I would like to thank you for your approval of them at the next Shareholders' Meeting.

Milan, 12 March 2019

The Chairman of the Compensation Committee
Andrea Canepa

SECTION I

1. Introduction

This Report, approved by the Board of Directors on 12 March 2019, describes the principles and guidelines of Mediaset S.p.A.'s compensation policy and its implementation, on a transparent basis and in compliance with applicable standards and regulations.

On 4 March 2019, the Compensation Committee submitted to the Board of Directors a proposal for a general compensation policy.

The compensation policy is based on the conviction that there is a close connection between the compensation of delegated bodies and key managers, company performance and the creation of value over the medium and long term.

In this regard, the pursuit of a policy capable of ensuring full consistency between overall "management" compensation and company performance is a key element for meeting investor expectations and strengthening the confidence of all stakeholders.

The compensation policy, developed pursuant to the provisions of Consob Resolution no. 18049 of 23 December 2011 to implement Article 123-ter of Legislative Decree 58/1998 concerning the transparency of compensation paid to directors of listed companies, in accordance with the Procedure for Transactions with Related Parties adopted by the Group on 9 November 2010, is submitted for the approval of shareholders at the Shareholders' Meeting also called to approve the 2018 Financial Statements.

1.1. Key elements of the compensation policy

Component	Purposes and main features	Chairman	Deputy Chairman and Chief Executive Officer	Key Management Personnel
Fixed	Compensates responsibilities assigned, experience and distinctive skills possessed. Is in line with the best market practices and such as to guarantee an adequate level of retention.	1.875.000 €	1.408.000 €	Compensation linked to the significance of the position
Variable short-term	Ensures a direct link between compensation and performance results; its purpose is to reward the achievement of corporate and personal objectives. The system of correlation with the Group's results ensures financial balance and the incentive function of the plan	<i>Mechanism of correlation with Group results</i>	Group Net Profit and EBIT Italy	
		<i>Performance Objectives</i>	Net financial position (50%) Group EBIT (50%)	Defined according to the scope of assigned responsibility
		<i>Reference</i>	Budget (which corresponds to a 100% payout)	
		<i>Payout scale</i>	Performance range: 91% - 105% Payout range: 10% - 125%	
		<i>Target value (before LTI allocation)</i>	500.000 €	EUR 480,000 (average)
		<i>Target effect on fixed compensation assuming 25% allocation to LTI</i>	27%	26%
		<i>Maximum effect on fixed component assuming 25% allocation to LTI</i>	33%	32%
		<i>Target effect on fixed compensation assuming 50% allocation to LTI</i>	18%	17%
		<i>Maximum effect on fixed component assuming 50% allocation to LTI</i>	22%	22%
		<i>Claw-back and Malus</i>	The plan's regulations allow the Company to utilise the claw-back and malus clauses, which make it possible, when some circumstances occur, to request the return, in whole or in part, of sums already paid or to not pay them.	
Variable medium/long-term	Ensures the growth of the company's value and the achievement of results sustainable over time, the loyalty of the key personnel and the alignment of the objectives of management with those of the shareholders. The plan is activated by allocating a share of 25% or 50% SIA target bonus. This share is converted into rights to receive shares of the Company; at the same time, Mediaset attributes a corresponding number of rights to the beneficiary (matching).	<i>Performance Objectives</i>	Free Cash Flow of the Group accumulated during the three-year period (50%) Net result of the Group accumulated during the three-year period (50%)	
		<i>Reference</i>	Budget accumulated during the three-year period (which corresponds to a 100% payout)	
		<i>Payout scale</i>	Performance range: 75% - 100%	
		<i>Target value</i>	according to individual choice	
		<i>Target effect (same as maximum) on fixed compensation assuming 25% allocation to LTI</i>	18%	17%
		<i>Target effect (same as maximum) on fixed compensation assuming 50% allocation to LTI</i>	36%	34%
		<i>Vesting</i>	The performance is assessed with a time horizon of three years for each assignment cycle.	
		<i>Lock-Up</i>	20% of the shares earned are subject to a lock-up period of one year	
<i>Claw-back and Malus</i>	The plan's regulations allow the Company to utilise the claw-back and malus clauses, which make it possible, when some circumstances occur, to request the return, in whole or in part, of shares already assigned or to not assign them			

2. Governance model

2.1. Bodies and/or individuals involved

Mediaset's compensation policy is defined clearly and transparently through a shared process involving the Board of Directors, the Compensation Committee, the Shareholders' Meeting and the relevant company department (Human Resources and Operations Department).

The Board of Directors, following proposals by the Compensation Committee, establishes the general compensation policy for delegated bodies and Key Management Personnel.

On an annual basis, the Directors submit the Report on the compensation policy for directors and Key Management Personnel to the Shareholders' Meeting for approval.

The Board of Directors is also directly responsible for implementing the policy for the compensation of delegated bodies.

Delegated bodies, within their area of responsibility, and the Human Resources and Operations Department, are responsible for the compensation policy for Key Management Personnel.

2.2. Compensation Committee

The Compensation Committee includes three non-executive, independent directors whose term in office lasts three years until the end of the term of office of the entire Board of Directors. Committee members include experts on financial matters. The Committee currently comprises:

Compensation Committee members		
Andrea Canepa	Chairman	Independent Director
Marina Brogi	Member	Independent Director
Francesca Mariotti	Member	Independent Director

The Board of Directors assigned the following responsibilities to the Compensation Committee:

- to periodically review the adequacy, overall consistency and actual application of the general policy adopted for the compensation of the Chairman, Deputy Chairman and Chief Executive Officer, and Key Management Personnel, using, as regards the latter, information supplied by the Chairman, Deputy Chairman and Chief Executive Officer, and submitting the related proposals to the Board of Directors;
- to provide advance opinions on the proposals of the Board of Directors, and, on its behalf, of the Chairman and/or Deputy Chairman and Chief Executive Officer concerning the compensation of the Chairman, Deputy Chairman and Chief Executive Officer and on setting performance objectives related to the variable component of the compensation. It also monitors the application of decisions taken by the Board;
- to provide advance opinions on the proposals of the Board of Directors, and on its behalf, of the Chairman and/or Deputy Chairman and Chief Executive Officer concerning the definition by Mediaset S.p.A.'s delegated bodies on the compensation of Key Management Personnel and of the other key executives of the Mediaset Group;
- to provide advance opinions on proposals of the Board of Directors, and on its behalf, of the Chairman and/or Deputy Chairman and Chief Executive Officer concerning general regulations for allocating compensation (allocation, rejection or reversal) to employees of the companies of the Mediaset Group

designated to fill positions in administrative and control bodies and/or in committees appointed by administrative bodies of Italian or foreign subsidiaries or investee companies;

- to make proposals to the Board of Directors concerning the criteria, beneficiary categories, quantities, terms, conditions and procedures for share-based compensation plans.

The Committee meets at the frequency required to fulfil its functions.

Normally, the Chairman and/or other members of the Board of Statutory Auditors participate in the meetings.

When fulfilling its functions, the Committee has the right to access the corporate information and departments as required to accomplish its tasks, and to utilise outside consultants who are not in a situation that would compromise the independence of their opinion, at the terms and within the limits set by the Board of Directors.

None of the directors participate in the meetings of the Committee in which proposals regarding their compensation are formulated.

During 2018, the Committee carried out the activities under its responsibility; among other things, it:

- carried out a market analysis on the remuneration of the Board of Directors and Committees, with the help of Willis Towers Watson, a specialized consulting firm, whose results were brought to the attention of the Board of Directors for the implementation of final considerations;
- examined the proposal to renew a three-year medium/long-term incentive plan, having essentially the same characteristics as the previous one;
- approved the proposal of the Compensation Report.

Since its appointment, on 28 June 2018, the Committee has:

- approved its Regulations;
- expressed a favourable opinion concerning the overall compensation of the Chairman, proposed by the Deputy Chairman and Chief Executive Officer, considering it appropriate and fitting for the executive position held; this agreement was assessed, also based on an opinion of market analysis from the consulting firm Willis Towers Watson; this opinion was then given to the Related Parties Committee and Board in order to determine compensation¹;

¹ Further information is available in the press release of 27 July 2018 published on the Company's website

- acknowledged that on 27 June 2018 the Shareholders' Meeting approved the 2018/2020 medium/long-term Loyalty and Incentive Plan and proposed that the Board of Directors approve the Plan Regulations, objectives and categories of beneficiaries for 2018, and subsequently took note of the allocation, by beneficiaries, of the part of annual variable compensation of the short term incentive;
- expressed a favourable opinion on the Chairman's proposal concerning the compensation of the Deputy Chairman and Chief Executive Officer, considering the level of compensation commensurate with the role held and relative responsibilities;
- expressed a favourable opinion regarding the SIA (Annual Incentive System) performance objectives set for the 2018 financial year in connection with the variable component of the compensation of the Deputy Chairman and Chief Executive Officer;
- assessed the achievement of the financial objectives of the 2015-2017 medium/long-term Loyalty and Incentive Plan, at the end of the third and last year of the three-year cycle of the Plan approved by the Shareholders' Meeting in 2015;
- conducted in-depth analyses following the vote of the Shareholders' Meeting of 27 June 2018 on the agenda item relating to the Compensation Report, the positive outcome of which was the result of an improvement process started in 2016 with the help of the company Georgeson Srl, a company tasked with verifying the alignment of the Mediaset Group's Compensation Policy with national and international best market practices and with the Proxy Advisor guidelines; in this regard, the Compensation Committee further developed actions taken, in which the Company redefined the Compensation Report over the last three years, also reviewing analyses on the observations of the Proxy Advisors;
- approved the proposal of the Deputy Chairman and Chief Executive Officer to pay a one-off bonus to the Key Executive Marco Giordani, for his involvement in the extraordinary review of the industrial perimeter and ownership structure of the Mediaset Group, carried out in 2018;
- assessed, also on the basis of information exchanged with the central Human and Operations Department, that the compensation policy approved by the Shareholders' Meeting is consistently and actually applied.

During 2019, the Committee:

- monitored the ongoing engagement of competent functions with Proxy Advisors;
- made a proposal for the objectives and categories of beneficiaries of the 2018/2020 medium/long-term incentive plan, for the 2019 financial year;
- expressed a favourable opinion regarding the payment of the variable component to Key Management Personnel, as proposed by the Deputy Chairman and Chief Executive Officer;
- expressed a favourable opinion regarding the SIA (Annual Incentive System) performance objectives set for the 2019 financial year, in connection with the variable component of the compensation of the Deputy Chairman and Chief Executive Officer;
- approved the proposal of the Compensation Report.

2.3. Involvement of independent experts

On a regular basis, both the relevant company department (Human Resources and Operations) and the Compensation Committee analyse the fairness and competitiveness of the compensation packages of the Chairman and of the Deputy Chairman and Chief Executive Officer, in overall terms and for each component. They also consult independent outside advisors and/or companies specialised in executive compensation that are recognised for their reliability and for the comprehensive nature of their databases used for national and international comparisons and their use of standard methodologies to assess the complexity of assigned roles and powers.

Although no independent experts took part in the preparation of the compensation policy, this report was defined also taking into account the results of activities carried out by the company Georgeson S.r.l., appointed as from 2016 to identify the main critical aspects of the Mediaset compensation policy with respect to the "suggested guidelines for professional investors and proxy advisors", referred to in the previous paragraph.

3. Scope, purposes and principles of the compensation policy

Mediaset compensation policy sets principles and guidelines for establishing the compensation of:

- Delegated bodies
- Key Management Personnel
- Non-executive and independent directors.

With specific reference to the delegated bodies and key management personnel, it is inspired by the following guiding principles:

<i>Alignment with the business strategy</i>	Strengthening values, capabilities, and conducts, aligning them with the business strategies, by recognising the responsibility and crucial nature of the position held, results achieved, and quality of professional contribution. The structure of the overall compensation includes a balanced package of fixed and variable, material and non-material components.
<i>Attract and retain high-value personnel</i>	Mediaset believes the compensation policy is a key vehicle for attracting, retaining and motivating key resources and for contributing to the creation of sustainable value over the medium and long term for all stakeholders. To this end, the compensation policy is structured to guarantee competitiveness with the outside market and to ensure internal equity, also consistently with the defined performance levels.

<i>Link with performance and value creation</i>	The ongoing use of a variable component of the compensation, split into a short-term and a medium/long-term (share-based) component, makes the compensation policy consistent with the medium/long-term interest of the Company and its shareholders.
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4. Compensation of the delegated bodies and key management personnel

4.1. Structure of compensation

The structure of the compensation of delegated bodies, with the exception of the Chairman, and Key Management Personnel, comprises the following components:

Fixed part	<ul style="list-style-type: none"> • it is defined with reference to the responsibilities assigned and distinctive competencies possessed • it is monitored periodically against market benchmarks to guarantee an adequate level of retention
Variable short-term	<ul style="list-style-type: none"> • it ensures a direct link between compensation and performance results; its purpose is to reward the achievement of corporate and personal objectives
Variable medium/long-term	<ul style="list-style-type: none"> • it ensures the growth of the company's value and the achievement of results sustainable over time, the loyalty of the key personnel and the alignment of the objectives of management with those of the shareholders
Benefits	<ul style="list-style-type: none"> • they include non-monetary forms of compensation, complementing the other compensation elements; they provide competitive advantage and address the various needs of the executive (welfare and improved quality of life)

With reference to the **Chairman**, as part of the overall agreement to revise his appointment made in July 2018², his salary package was reviewed to include a single fixed part (compensation for the position) and benefits.

4.2. Fixed part

The fixed compensation of the delegated bodies and key management personnel is defined in relation to the responsibilities assigned, the complexity of the position, the experience and distinctive competence of each person. It is periodically monitored against market benchmarks, in particular through the use of compensation databases prepared by a leading consulting firm specialized in compensation, in order to ensure adequate retention. The weight of the fixed component, a distinctive characteristic of Mediaset, is instrumental in preventing actions based on short-term opportunities.

² Further information is available in the press release of 27 July 2018 published on the Company's website

The fixed part is subdivided into:

- **Gross annual compensation (GAC)**, related to the significance of the position, which the Delegated Bodies and Key Management Personnel receive if they are employees of the company
- **Compensation** the delegated bodies receive for the position of directors charged with specific tasks and key management personnel as directors. For the latter, in addition, from time to time, the pertinent company body can set compensations for directors charged with specific tasks.

4.3. Variable short-term

Starting from 2017, the Mediaset Group has introduced a new Annual Incentive System, called SIA, applicable to the Deputy Chairman and Chief Executive Officer, Key Management Personnel and to all Group executives. This system has the main objective of strengthening and guaranteeing the alignment between how individuals act and short-term company objectives.

The SIA plan is governed by a specific Regulation, distributed to each participant, which details all the principles underlying the system, including the accessory clauses provided by the best practices on incentive matters.

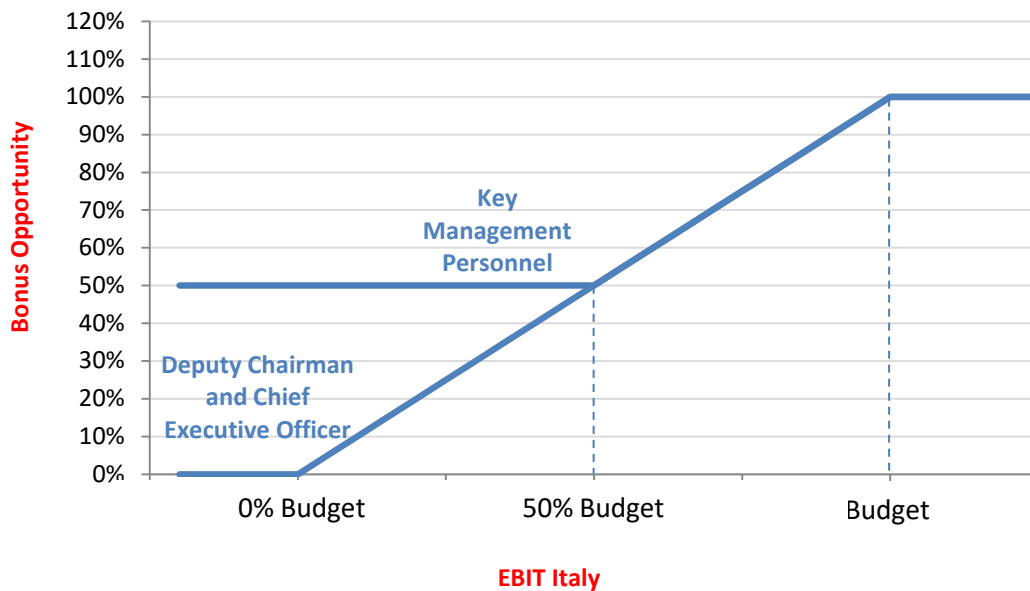
In particular, the system assigns objectives to each participant, referred to their areas of organisational responsibility; the level of attainment of these individual objectives determines the actual level of the bonus awarded in relation to a target value assigned to each manager. This target value may be penalised if certain levels of profitability are not reached, as explained below.

4.3.1. Correlation mechanism

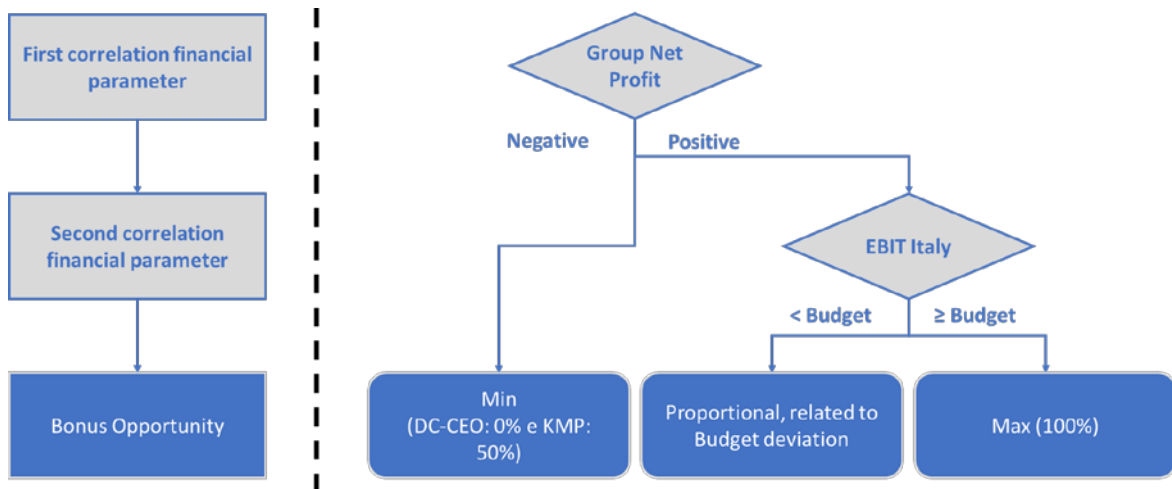
As from 2019, the plan has a single mechanism, for the Deputy Chairman and Chief Executive Officers and for Key Management Personnel, to correlate the Group's financial results and level of incentives to award, that may be determined by reducing the target value based on the trend of two financial parameters, Group Net Profit and EBIT for Italy. Besides being consistent with the principle of internal fairness, this single mechanism makes it possible to align managerial action with achieving challenging, shared performance goals, for all system participants.

In particular:

- If Group Net Profit is negative, the short term variable part will not be paid for the Deputy Chairman and Chief Executive Officer, while it will be decreased by 50% for Key Management Personnel
- If Group Net Profit is positive, the target value may be reduced based on the deviation of EBIT Italy from the company budget value, according to the following scale:



The mechanism of correlating the system with company results, described above and illustrated below, makes it possible - in the case of unsatisfactory company results - to reduce the actual chance of receiving a bonus to nil for the Deputy Chairman and Chief Executive Officer, and to 50% for Key Management Personnel.



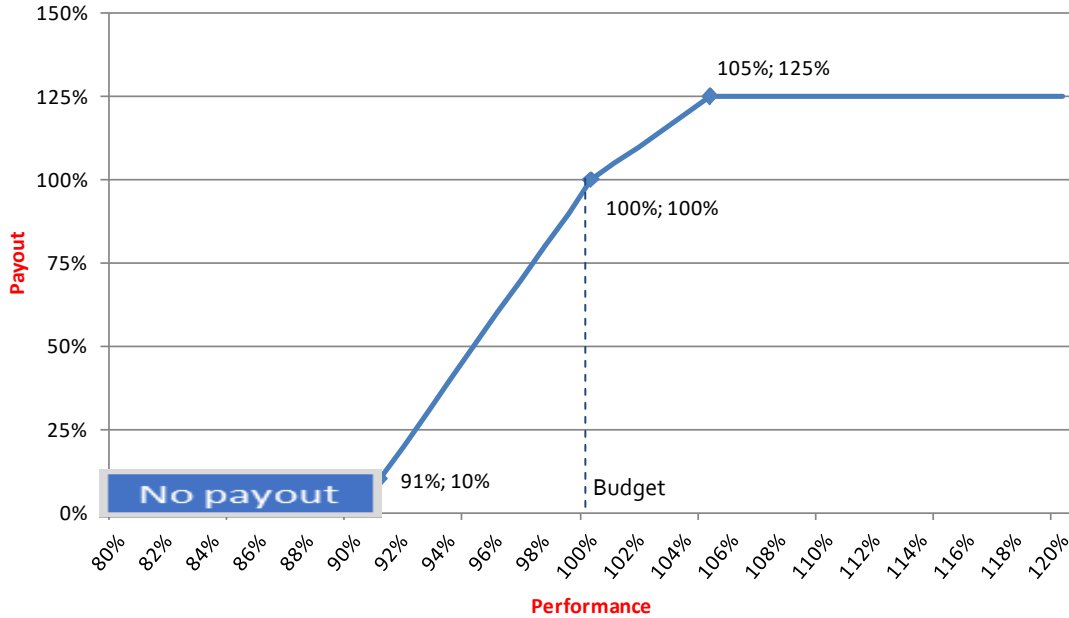
4.3.2. Objectives assigned

Depending on the responsibilities associated with the role, quantitative objectives of a mainly financial nature, set out in a specific sheet and each with a defined relative weight, are assigned to each recipient of the system, as explained in the following paragraphs.

For the purpose of paying the incentive, relative performance in percentage terms is measured independently for each objective, after applying any penalisation based on the mechanism of correlating the target to company results. A correlation scale is applied to it which determines the relative payout level. This scale rewards performance at least equal to 91%, which corresponds to the payment of 10% of the value of the bonus associated with each objective. On the other hand, the maximum payment is earned

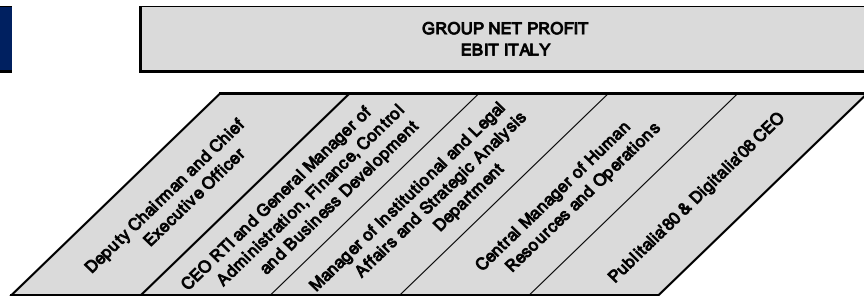
when a performance of 105% is achieved; this level corresponds to the payment of 125% of the bonus value associated with each objective.

The following graph shows the relation between system payout and performance, which is applied to all objectives assigned for all system participants:



The quantitative objectives are assigned to the Deputy Chairman and Chief Executive Officer and Key Management Personnel depending on the responsibilities related to the role and mainly consist of financial objectives. The objectives allocated for 2019 to the Deputy Chairman and Chief Executive Officer and each Key Manager who is a beneficiary of the SIA system are summarized below, aggregated by type:

Correlation parameters with company results, to redetermine the target if necessary



Group EBIT	50%				
Group Financial Position	50%	40%			
EBIT of the relevant Business Unit		60%			
Consolidated advertising revenues					80%
Costs per area of responsibility			100%	80%	20%
Efficiency per area of responsibility				20%	

To each indicator, the performance-payout correlation scale is applied, which can increase by up to 125% the maximum payout associated with the achievement of each objective.

The target performance objective of each indicator is represented by the annual Budget value approved by the Board of Directors, which is associated with a 100% payout. These values are not explained as they are price sensitive information.

4.3.3. Plan clauses

The Plan regulation provides for a **malus** clause that gives the Company the right not to award the bonus, in whole or in part, in the event of deterioration of the Group's financial position and/or if the Performance Objectives were determined based on data that have subsequently proved to be manifestly incorrect. In the latter case, a **claw-back** clause is also provided, which also applies if it is found that performance targets have been achieved on the basis of fraudulently falsified data.

Upon the occurrence of extraordinary events that have a material impact on the relevance and consistency of the Performance Targets, the Company's Board of Directors may consider whether to make appropriate adjustments to the final figures of the correlation parameters and/or performance targets aimed at keeping the Plan's material and economic content unchanged.

4.4. Variable long term

On 27 June 2018, the Shareholders' Meeting approved a new medium/long-term incentive plan, with the same characteristics and aims as the previous plan approved in 2015. The main targets are:

- to ensure the growth of the value of the Company by aligning the interest of management with those of the shareholders;
- to motivate management to achieve results that can be sustained over time

- to ensure the loyalty of key personnel in order that they remain within the Group;
- to ensure an adequate level of competitiveness of the compensation in the employment market.

The Plan is intended for the Deputy Chairman and Chief Executive Officer, Key Management Personnel and executives in first and second line management who hold strategically important positions, with a major impact on value creation for the Mediaset Group and shareholders. Recipients, who were 29 last year, are selected by the Board of Directors on the proposal of the Compensation Committee.

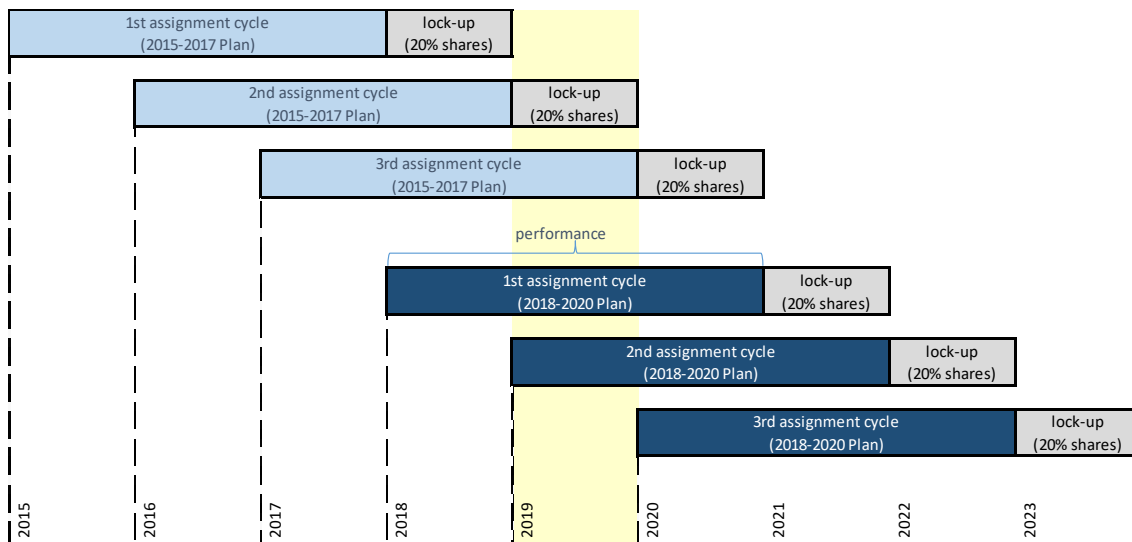
The plan consists in granting rights to receive free common shares of Mediaset S.p.A. (performance shares) at the end of a three-year vesting period, on condition of achieving pre-determined performance levels. More specifically, the plan provides for the attribution of base rights and matching rights.

Base rights are determined depending on the choice of each recipient to assign one quarter or one half of the target bonus of his/her short-term incentive plan to the medium/long-term incentive plan. The beneficiary receives 1 additional matching right for each base right deriving from deferring one share of his/her short-term target bonus.

One common share of Mediaset corresponds to each right. The actual maturing of the rights, and therefore of the corresponding shares, is subject to:

- continuity of the employment relationship during the three-year vesting period
- degree of achievement of the performance objectives of the plan.

The plan operates over three three-year granting cycles with assignment of the rights in the years 2018, 2019, and 2020 and provides, at the end of the 36-month vesting period, for a one-year lock-up period for 20% of any shares that might be assigned. The graph below shows the operating mechanism of the Plan, also in relation to the implementation of the medium/long-term incentive plan in force in 2015, 2016 and 2017.



In 2019:

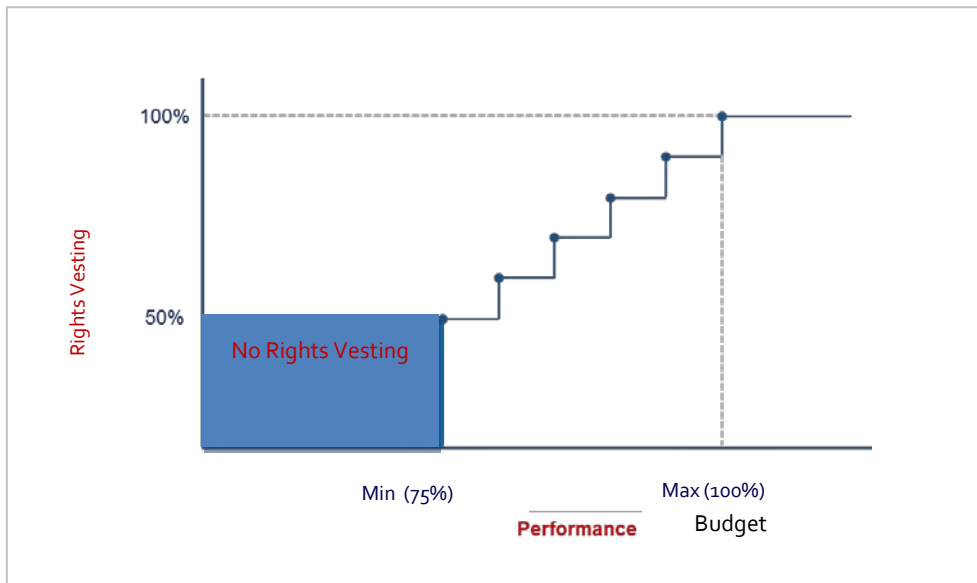
- the lock-up clause relative to shares assigned in 2018 (rights assigned in the first cycle of the 2015-2017 Plan), will expire
- rights relative to the second cycle of the 2015-2017 Plan will be converted into shares, based on the level of achievement of company objectives and employment relationship
- rights relative to the second three-year cycle of the 2018-2020 Plan will be assigned

4.4.1. Objectives assigned to the Deputy Chairman and Chief Executive Officer and Key Management Personnel

For all recipients, the plan is linked to the following performance objectives:

	Indicator	Weight
Performance Objectives	Three-year cumulative net Group profit	50%
	Three-year cumulative Group Free Cash Flow	50%

The medium/long-term incentive system rewards a performance range (calculated as the weighted average of the 2 objectives) between 75% and 100%, corresponding respectively to the vesting of 50% and 100% of the assigned rights. In the event of intermediate results, a share of the rights will vest while no rights will vest over 100% in case of over-performance.



The plan regulation includes a **malus** clause that allows the Company to not assign, in whole or in part, the shares matured, if the financial or balance sheet situation of the Group deteriorates significantly. In addition, there are **claw-back** clauses in the event that rights mature on the basis of data that turn out to be incorrect or forged.

20% of the shares deriving from the plan are subject to a 12 month lock-up period, during which the beneficiaries may not dispose of the shares matured (no-sale or no-transfer constraint).

4.5. Benefits

To complement the compensation package, Mediaset offers *non-monetary benefits* mostly in the area of social security and assistance and to supplement the provisions of national employment agreements: supplementary health care plan, insurance for accidents, life and permanent disability caused by illness, company vehicle. In keeping with best practices, a third-party civil liability insurance policy is also offered to executives covering their duties in their capacity both as managers and directors.

4.6. Other payments

Key Management Personnel are the beneficiaries of a non-compete agreement which provides for a consideration paid annually and based on the duration and scope of the obligation derived from the agreement. By this agreement, beneficiaries undertake not to perform their activity in competition with those carried out within the sphere of their responsibilities in the Mediaset Group, in Italy and in foreign countries where the Group has operations, under penalty of returning all the shares received under the non-compete agreement.

These agreements, that are entered into during the working relationship, have been in force for several years. The Company has established that starting from 2017 any new non-compete agreements signed will provide for the payment to be made at the end of the employment relationship, at which time the non-competition constraint will become effective.

No payment is envisaged of discretionary bonuses rewarding performance that refer to previously planned objectives, which will be managed through short and long-term incentive plans.

In the event an Executive Director has to be rewarded for exceptional results obtained as part of extraordinary transactions (concerning for example revision of the Group's scope), such decision will be the subject of a specific resolution by the Board of Directors, after consulting with the Compensation Committee. In any case, payments may not exceed the annual target value of the short term incentive system.

4.7. Pay-mix

The following graphs illustrate the overall Pay-mix, target and maximum, of the Deputy Chairman and Chief Executive Officer and Key Management Personnel, determined by the compensation components described in the previous paragraphs.

The Pay-mix composition is shown in the different scenarios that may occur:

- based on the individual choice of the short-term incentive share (SIA) to be allocated to the medium/long-term incentive system (LTI);
- based on the values that the short-term incentive can take based on the performance obtained.

For the purposes of representation, full satisfaction of conditions for access to the incentive system are hypothesized, excluding therefore any ex ante penalties on the target.

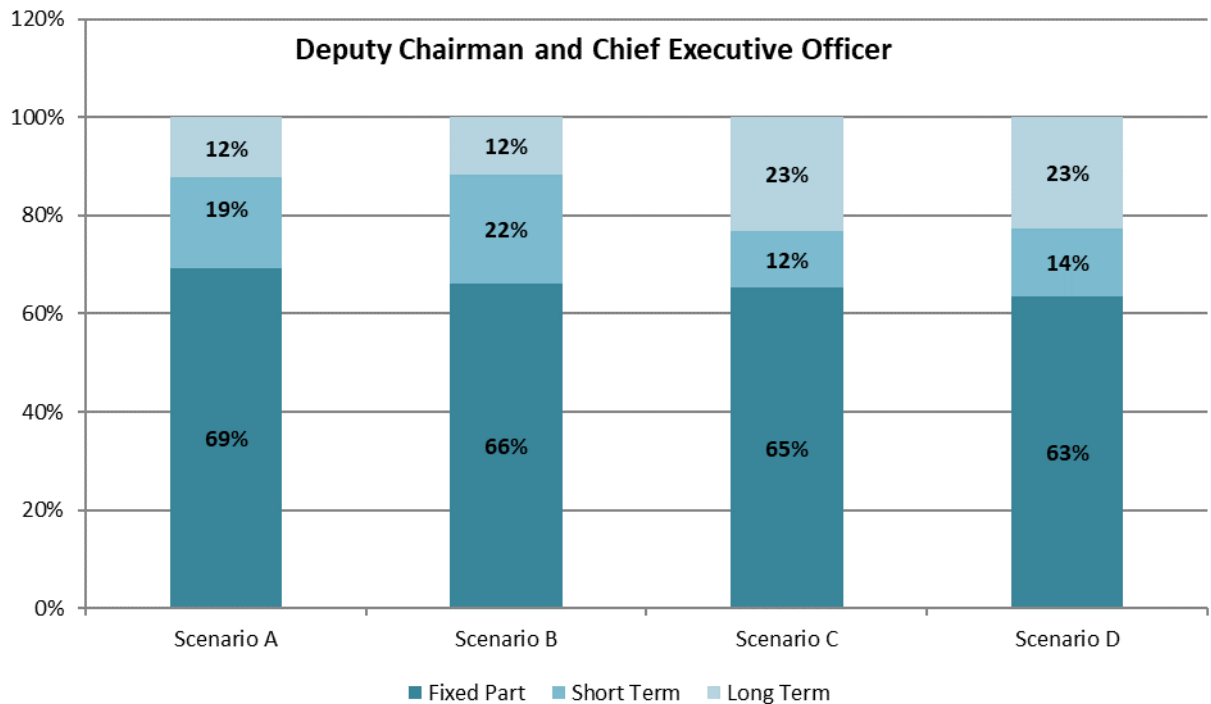
More specifically, the pay-mix results of the following 4 cases are presented:

		<i>SIA Performance</i>	
		<i>Target</i>	<i>Maximum (≥105%)</i>
<i>Share of SIA allocated to LTI</i>	<i>25%</i>	Scenario A	Scenario B
	<i>50%</i>	Scenario C	Scenario D

If company and individual objectives are not met or not met to a sufficient extent, both the short and medium/long-term variable components may be entirely cancelled, with compensation only comprising the fixed components.

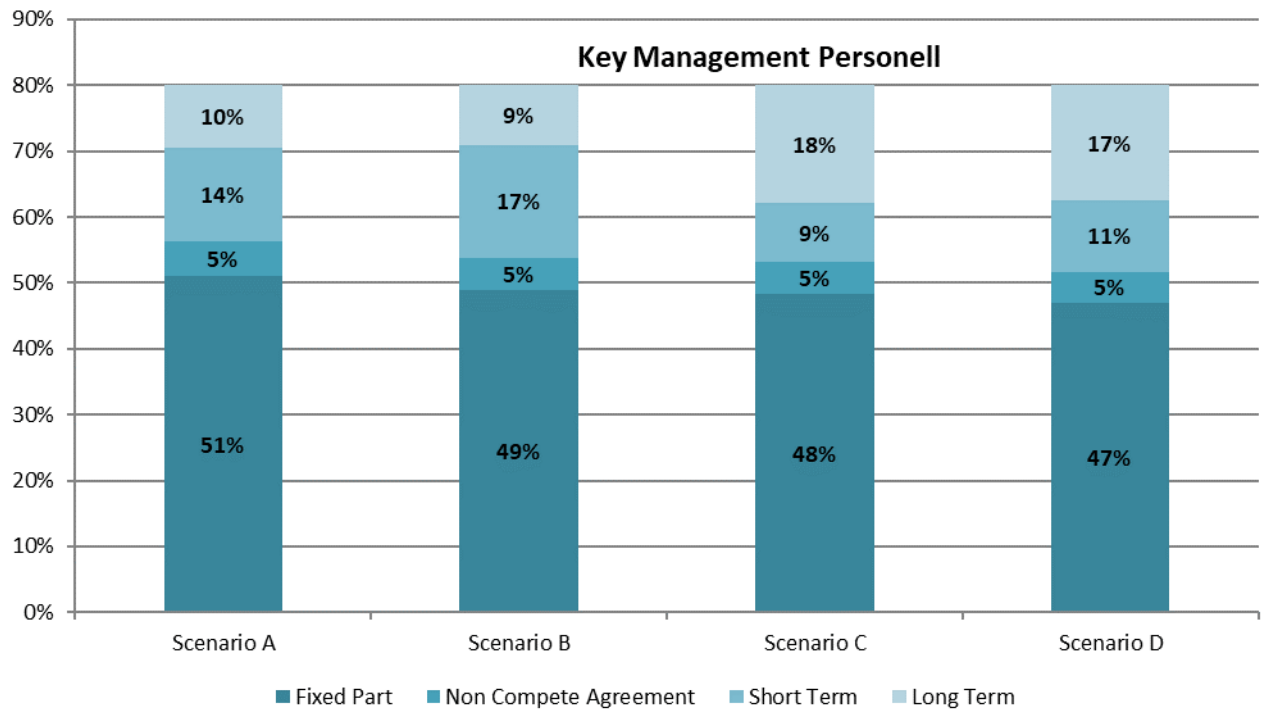
4.7.1. Pay-mix of the Deputy Chairman and Chief Executive Officer

The following graphs show the overall pay-mix of the Deputy Chairman and Chief Executive Officers in the four scenarios examined.



4.7.2. Pay-mix of Key Management Personnel

As in the previous paragraph on delegated bodies, the following graphs show the overall pay-mix of key management personnel in the four scenarios examined



4.8. Pay in the event of the termination of a position or work relationship

The Company policy is to not set in advance the financial aspects of any early termination of the relationship or mandate³. However, in line with market practice, compensation paid in case of termination/resolution of the work relationship does not exceed 24 months of overall compensation, in addition to the amounts provided for by applicable legislation on the termination of employment in case the key manager is an employee of the company.

5. Policy for non-executive directors

Non-executive and/or independent directors receive fixed annual compensation and a fee for attending meetings of the bodies concerned. This compensation is commensurate with the obligation required and the performance of assigned activities.

However, there is no variable compensation component.

The annual fixed compensation set in the Shareholders' Meeting of 27 June 2018 is EUR 40,000, in addition to an attendance fee of EUR 3,000 (increased to EUR 4,000 for the position of Chair) for attending each meeting of the Related Parties Committee and Board Committees with advisory functions. Pursuant to the Bylaws, the members of the Board of Directors are entitled to be reimbursed the expenses incurred for reasons due to the exercise of their position.

³ As disclosed to the market, on 27 July 2018, in the agreement terminating the employment of the senior executive Fedele Confalonieri a "severance indemnity" was established in advance and on an exceptional basis, to be paid when the Chairman steps down from office or if he is not re-appointed. This amount, totalling EUR 8.5 million gross, was determined as recognition of the extraordinary contribution made by the Chairman since the Group was established.

6. Other information

This policy was prepared with regard to the Issuer and taking into consideration the characteristics and unique features of the situation as well as specific activities without using other companies as a reference.

SECTION II

Part one

This section of the report describes the implementation of the 2018 policy for delegated bodies and for key management personnel; the purpose is to highlight its consistency with the general policy described in Section I.

1. Delegated bodies

1.1. The Chairman

Mr Fedele Confalonieri received a compensation broken down as follows:

- **fixed component:** equal to EUR 2,568,274.13, of which gross annual compensation (GAC) equal to EUR 906,274.13, compensation for the position held throughout 2018 equal to EUR 1,662,000 (including compensation for the position of Chairman of the Board of Directors). The Chairman also received compensation of EUR 75,000 as director of the subsidiary Mediaset España;
- **benefits:** the non-monetary benefits package allocated to the Chairman was valued at EUR 8,917.59
- **other payments:** in 2018 the Chairman was paid the consideration for the non-compete agreement amounting to EUR 300,000 (in Table 1, shown in the second part of the Section, this amount is included in fixed compensation as an employee).
No one-off bonus was paid in 2018.

Moreover, on 27 July 2018, as disclosed to the market⁴⁴, an agreement was signed with the Chairman for the termination of his contract as an executive employed by the company, waiving all rights related to variable components of compensation, including rights relative to medium/long-term incentive plans assigned in previous years, which provided for the payment of EUR 6,500,000 as "additional post-employment benefit". At the same time as the termination of the employment relationship, Fedele Confalonieri received post-employment benefit of EUR 22,500.82.

1.2. Deputy Chairman and Chief Executive Officer

Pier Silvio Berlusconi received a compensation broken down as follows:

- **fixed component:** equal to EUR 1,402,914.21, of which gross annual compensation (GAC) equal to EUR 374,914.21, compensation for the position held throughout 2018 equal to EUR 1,028,000 (including compensation for the position of Director);
- **variable short-term component:** equal to EUR 312,500;
- **variable medium/long-term component:** on 11 September 2018, the Board of Directors of Mediaset attributed 191,740 rights, implementing the medium/long-term plan, which are added

⁴⁴ Further information is available in the press release of 27 July 2018 published on the Company's website

to the 271,925 rights attributed in 2016 and 2017; 114,154 Mediaset shares relative to rights attributed in 2015 were also assigned;

- **benefits:** the non-monetary benefits package allocated to the Deputy Chairman was valued at EUR 3,507.96;
- **other payments:** no one-off bonus was paid in 2018.

2. Key Management Personnel

Key managers are:

Last name	First name	Position at company
Marco	Giordani	Central Manager of Administration, Finance, Control, and Business Development of Mediaset S.p.A., Chief Executive Officer of RTI S.p.A., Chairman of Mediaset Premium S.p.A., Chairman of Monradio S.r.l., Chairman of RadioMediaset S.p.A and Chairman of Radio Virgin Italy S.p.A.
Gina	Nieri	Manager Institutional and Legal Affairs and Strategic Analysis Department of Mediaset S.p.A. and Deputy Chairman of RTI S.p.A.
Niccolò	Querci	Central Manager of Human Resources and Operations of Mediaset S.p.A., Deputy Chairman of RTI S.p.A., and Deputy Chairman of Publitalia '80 S.p.A.
Stefano	Sala	Chief Executive Officer of Publitalia '80 S.p.A., Chief Executive Officer of Digitalia '08 S.r.l., Chief Executive Officer of Publieurope Limited and Deputy Chairman of Mediamond S.p.A.

Marco Giordani received a compensation broken down as follows:

- **fixed component:** equal to EUR 846,101.76, of which gross annual compensation (GAC) of EUR 818,101.76 received as an employee of Mediaset and compensation as director of EUR 28,000. He also received compensation of EUR 75,000 as director of the subsidiary Mediaset España;
- **variable short-term component:** equal to EUR 250,000;
- **variable medium/long-term component:** on 11 September 2018, the Board of Directors of Mediaset attributed 153,392 rights, implementing the medium/long-term plan, which are added to the 217,540 rights attributed in 2016 and 2017; 57,076 Mediaset shares relative to rights attributed in 2015 were also assigned;

- **benefits:** the non-monetary benefits package allocated was valued at EUR 4,795.25;
- **other payments:** equal to EUR 100,000, as compensation for the Non-Compete Agreement (in Table 1, in the second part of the Section, this amount is included in fixed compensation as an employee).

Moreover, Marco Giordani received a one-off bonus of EUR 150,000 for his involvement in the extraordinary review of the industrial perimeter and ownership structure of the Mediaset Group, carried out in 2018. In keeping with the compensation policy, this bonus was specifically approved by the Board of Directors, after consulting with the Compensation Committee.

Gina Nieri received a compensation broken down as follows:

- **fixed component:** equal to EUR 797,493.66, of which gross annual compensation (GAC) of EUR 769,493.66 received as an employee of Mediaset and compensation as director of EUR 28,000. She also received compensation of EUR 52,500 as director of the subsidiary Mediaset España;
- **variable short-term component:** equal to EUR 156,250;
- **variable medium/long-term component:** on 11 September 2018, the Board of Directors of Mediaset attributed 95,870 rights, implementing the medium/long-term plan, which are added to the 135,962 rights attributed in 2016 and 2017; 57,076 Mediaset shares relative to rights attributed in 2015 were also assigned;
- **benefits:** the non-monetary benefits package allocated was valued at EUR 4,703.76;
- **other payments:** equal to EUR 100,000, as compensation for the Non-Compete Agreement (in Table 1, in the second part of the Section, this amount is included in fixed compensation as an employee).

No one-off bonus was paid in 2018.

Mr Niccolò Querci received a compensation broken down as follows:

- **fixed component:** of EUR 885,417.70 of which gross annual compensation (GAC) of EUR 857,417.70 received as an employee of R.T.I. and compensation as director of Mediaset of EUR 28,000. He also received compensation of EUR 52,500 as director of the subsidiary Mediaset España;
- **variable short-term component:** equal to EUR 241,313;
- **variable medium/long-term component:** on 11 September 2018, the Board of Directors of Mediaset attributed 52,728 rights, implementing the medium/long-term plan, which are added to the 74,779 rights attributed in 2016 and 2017; 28,538 Mediaset shares relative to rights attributed in 2015 were also assigned;
- **benefits:** the non-monetary benefits package allocated was valued at EUR 5,005.65;
- **other payments:** equal to EUR 100,000, as compensation for the Non-Compete Agreement (in Table 1, in the second part of the Section, this amount is included in fixed compensation as an employee).

No one-off bonus was paid in 2018.

Stefano Sala received a compensation broken down as follows:

- **fixed component:** amounting to EUR 1,552,310.59, of which the gross annual compensation (GAC) was EUR 1,224,310.59 received as employee of Publitalia '80, compensation as director of Mediaset amounting to EUR 28,000, and compensation for the position held at Publitalia '80 amounting to EUR 300,000.
- **variable short-term component:** equal to EUR 404,000;
- **variable medium/long-term component:** on 11 September 2018, the Board of Directors of Mediaset attributed 306,784 rights, implementing the medium/long-term plan, which are added to the 305,727 rights attributed in 2016 and 2017; 68,492 Mediaset shares relative to rights attributed in 2015 were also assigned;
- **benefits:** the non-monetary benefits package allocated was valued at EUR 3,714.44.
- **other payments:** equal to EUR 200,000, as compensation for the Non-Compete Agreement (in Table 1, in the second part of the Section, this amount is included in fixed compensation as an employee).

No one-off bonus was paid in 2018.

Moreover, the compensation received by the following Key Management Personnel, only for the period when they were on the Board of Mediaset is indicated below:

Last name	First name	Position at company
Giuliano Adreani		Chairman of Publitalia '80 S.p.A., Digitalia '08 S.r.l., Mediamond S.p.A. and Publieurope Limited, <u>Board Director of Mediaset S.p.A. until 27/06/2018.</u> <u>Board Director of Mediaset España until 18 April 2018.</u>
Mauro Crippa		News General Manager for R.T.I. S.p.A., <u>Board Director of Mediaset S.p.A. until 27/06/2018</u>

Giuliano Adreani received the following **compensation:**

- for his position as board director of Mediaset EUR 8,000;
- for his position as Chairman of Publitalia, EUR 500,000 and of Digitalia, EUR 100,000;
- **benefits:** the non-monetary benefits package allocated was valued at EUR 17,088.65.

He also received compensation of EUR 22,500 as director of the subsidiary Mediaset España.

Mauro Crippa received a compensation broken down as follows:

- **fixed component:** of EUR 338,983.34 of which gross annual compensation (GAC) of EUR 330,983.34 received as an employee of R.T.I. and compensation as director of Mediaset of EUR 8,000.
- **variable short-term component:** equal to EUR 96,938;
- **benefits:** the non-monetary benefits package allocated was valued at EUR 2,349.43;
- **other payments:** equal to EUR 50,000, as compensation for the Non-Compete Agreement (in Table 1, in the second part of the Section, this amount is included in fixed compensation as an employee).

3. Board of Statutory Auditors

The Shareholders' Meeting allocates fixed compensation to each member of the Board of Statutory Auditors.

The Shareholders' Meeting of 28 June 2017 confirmed Mr Mauro Lonardo as the Chairman of the Board of Statutory Auditors and appointed Ezio Maria Simonelli and Francesca Meneghel as regular auditors, establishing an annual gross compensation of EUR 60,000 for the regular auditors and of EUR 90,000 for the Chairman. Pursuant to the Bylaws, the members of the Board of Statutory Auditors are entitled to being reimbursed the expenses incurred to fulfil the assignment.

The Board of Statutory Auditors as appointed will remain in office until the Shareholders' Meeting to approve the 2019 financial statements.

Part two

4. Compensation tables

Part two provides a breakdown of compensation paid during the Reference Year, for any purpose and in any form, by the company, subsidiaries and associates.

Table 1: Compensation paid to members of administrative and control bodies, general managers and other key management personnel (*)

First and last name	Office	Period office held	Termination of office	Fixed compensation	Compensation for participation in committees	Variable non equity compensation		Non-monetary benefits	Other compensation	Total	Fair value of equity compensation	Leaving/end of office benefits (**)
						Bonuses and other incentives	Share of profits					
Fedele Confalonieri	Chairman BOD	01/01/2018 31/12/2018	Approval 2020 financial statements									
				(ShC)	42.000,00	(EC)	9.000,00					
				(Att)	21.000,00	(RCC)						
				(Lre)		(GNC)						
				(Csr)	1.620.000,00	(CC)						
				(Sal)	1.206.274,13	(IC)						
(I) Compensation in company preparing the accounts					2.889.274,13		9.000,00			8.917,59		2.907.191,72
				(ShC)	75.000,00	(EC)	4.000,00					
				(Att)	24.000,00	(RCC)	20.000,00					
				(Lre)		(GNC)						
				(Csr)		(CC)	8.000,00					
				(Sal)		(IC)						
(II) Compensation from subsidiaries and associates					99.000,00		32.000,00					131.000,00
(III) Total					2.988.274,13		41.000,00			8.917,59		3.038.191,72

(*) The key management personnel of the Mediaset Group hold the position of Director of Mediaset S.p.A.

(**) The amount was paid as an employee

(***) the amount paid as Severance Indemnity is equal to EUR 6,500,000.00, of which EUR 200,000.00 as a settlement bonus, in addition to the amount paid as post-employment benefit amounting to EUR 22,500.82

(ShC) compensation assigned by shareholders

(Att) Attendance fees for participation at Board of Directors meetings

(Lre) lump-sum expense reimbursement

(SR) remuneration for performance of specific responsibilities (pursuant to article 2389 paragraph 3 "Civil Code")

(Sal) Fixed employee compensation including non-compete agreement

(EC) Executive Committee

(RCC) Control, Risk and Sustainability Committee

(CG) Governance and Appointments Committee

(CR) Compensation Committee

(CI) Related Parties Committee

Table 1: Compensation paid to members of administrative and control bodies, general managers and other key management personnel (*)

First and last name	Office	Period office held	Termination of office	Fixed compensation	Compensation for participation in committees	Variable non equity compensation		Non-monetary benefits (***)	Other compensation	Total	Fair value of equity compensation	Leaving/end of office benefits
						Bonuses and other incentives (**)	Share of profits					
Pier Silvio Berlusconi	Deputy Chairman and Chief Executive Officer	01/01/2018 31/12/2018	Approval 2020 financial statements									
				(ShC) 28.000,00 (EC) 4.000,00								
				(Att) 14.000,00 (RCC)								
				(Lre)								
				(Csr) 1.000.000,00 (CC)								
				(Sal) 374.914,21 (IC)								
(I) Compensation in company preparing the accounts				1.416.914,21	4.000,00	312.500,00		3.507,96		1.736.922,17	460.392,00	
				(ShC)	(EC)							
				(Att)	(RCC)							
				(Lre)	(GNC)							
				(Csr)	(CC)							
				(Sal)	(IC)							
(II) Compensation from subsidiaries and associates												
(III) Total				1.416.914,21	4.000,00	312.500,00		3.507,96		1.736.922,17	460.392,00	

(*) The key management personnel of the Mediaset Group hold the position of Director of Mediaset S.p.A.

(**) Amount, arising from the Annual Incentive System, was paid as an employee (accrued 2018 paid 2019)

(***) The amount was paid as an employee

(ShC) compensation assigned by shareholders

(Att) Attendance fees for participation at Board of Directors meetings

(Lre) lump-sum expense reimbursement

(SR) remuneration for performance of specific responsibilities (pursuant to article 2389 paragraph 3 "Civil Code")

(Sal) Fixed employee compensation

(EC) Executive Committee

(RCC) Control, Risk and Sustainability Committee

(CG) Governance and Appointments Committee

(CR) Compensation Committee

(CI) Related Parties Committee

Table 1: Compensation paid to members of administrative and control bodies, general managers and other key management personnel (*)

First and last name	Office	Period office held	Termination of office	Fixed compensation	Compensation for participation in committees	Variable non equity compensation		Non-monetary benefits	Other compensation	Total	Fair value of equity compensation	Leaving/end of office benefits
						Bonuses and other incentives	Share of profits					
Marina Berlusconi	Director	01/01/2018 31/12/2018	Approval 2018 financial statements									
				(ShC) 28.000,00 (EC)								
				(Att) 6.000,00 (RCC)								
				(Lre)	(GNC)							
				(Csr)	(CC)							
				(Sal)	(IC)							
(I) Compensation in company preparing the accounts				34.000,00						34.000,00		
				(ShC)	(EC)							
				(Att)	(RCC)							
				(Lre)	(GNC)							
				(Csr)	(CC)							
				(Sal)	(IC)							
(II) Compensation from subsidiaries and associates												
(III) Total				34.000,00						34.000,00		

(*) The key management personnel of the Mediaset Group hold the position of Director of Mediaset S.p.A.

(ShC) compensation assigned by shareholders

(Att) Attendance fees for participation at Board of Directors meetings

(Lre) lump-sum expense reimbursement

(SR) remuneration for performance of specific responsibilities (pursuant to Article 2389 paragraph 3 "Civil Code")

(Sal) Fixed employee compensation

(EC) Executive Committee

(RCC) Risk and Control Committee

(CNG) Governance and Appointments Committee

(CC) Compensation Committee

(IC) Committee of Independent Directors for Related-Party Transactions

Table 1: Compensation paid to members of administrative and control bodies, general managers and other key management personnel (*)

First and last name	Office	Period office held	Termination of office	Fixed compensation (**)	Compensation for participation in committees	Variable non equity compensation		Non-monetary benefits	Other compensation	Total	Fair value of equity compensation	Leaving/end of office benefits
						Bonuses and other incentives	Share of profits					
Marina Brogi	Director	27/06/2018 31/12/2018	Approval 2020 financial statements									
Partial compensation in company preparing the accounts				(ShC) 20.000,00	(EC)							
				(Att) 20.000,00	(RCC)	12.000,00						
				(Lre)	(GNC)							
				(Csr)	(CC)	12.000,00						
				(Sal)	(IC)	16.000,00						
(I) Compensation in company preparing the accounts				20.000,00		40.000,00				60.000,00		
Partial compensation from subsidiaries and associates				(ShC)	(EC)							
				(Att)	(RCC)							
				(Lre)	(GNC)							
				(Csr)	(CC)							
				(Sal)	(IC)							
(II) Compensation from subsidiaries and associates												
(III) Total				20.000,00		40.000,00				60.000,00		

(*) The key management personnel of the Mediaset Group hold the position of Director of Mediaset S.p.A.
 (ShC) compensation assigned by shareholders
 (Att) Attendance fees for participation at Board of Directors meetings
 (Lre) lump-sum expense reimbursement
 (SR) remuneration for performance of specific responsibilities (pursuant to article 2389 paragraph 3 "Civil Code")
 (Sal) Fixed employee compensation
 (**) The expenses incurred as a result of the office amount to EUR 2,380.35 of which EUR 749.75 paid in 2019

(EC) Executive Committee
 (RCC) Control, Risk and Sustainability Committee
 (CG) Governance and Appointments Committee
 (CR) Compensation Committee
 (CI) Related Parties Committee

Table 1: Compensation paid to members of administrative and control bodies, general managers and other key management personnel (*)

First and last name	Office	Period office held	Termination of office	Fixed compensation	Compensation for participation in committees	Variable non equity compensation		Non-monetary benefits	Other compensation	Total	Fair value of equity compensation	Leaving/end of office benefits
						Bonuses and other incentives	Share of profits					
Andrea Canepa	Director	27/06/2018 31/12/2018	Approval 2020 financial statements									
Partial compensation in company preparing the accounts				(ShC) 20.000,00	(EC)							
				(Att)	(RCC)							
				(Lre)	(GNC)							
				(Csr)	(CC)	16.000,00						
				(Sal)	(IC)							
(I) Compensation in company preparing the accounts				20.000,00		16.000,00				36.000,00		
Partial compensation from subsidiaries and associates				(ShC)	(EC)							
				(Att)	(RCC)							
				(Lre)	(GNC)							
				(Csr)	(CC)							
				(Sal)	(IC)							
(II) Compensation from subsidiaries and associates												
(III) Total				20.000,00		16.000,00				36.000,00		

(*) The key management personnel of the Mediaset Group hold the position of Director of Mediaset S.p.A.
 (ShC) compensation assigned by shareholders
 (Att) Attendance fees for participation at Board of Directors meetings
 (Lre) lump-sum expense reimbursement
 (SR) remuneration for performance of specific responsibilities (pursuant to article 2389 paragraph 3 "Civil Code")
 (Sal) Fixed employee compensation

(EC) Executive Committee
 (RCC) Control, Risk and Sustainability Committee
 (CG) Governance and Appointments Committee
 (CR) Compensation Committee
 (CI) Related Parties Committee

Table 1: Compensation paid to members of administrative and control bodies, general managers and other key management personnel (*)

First and last name	Office	Period office held	Termination of office	Fixed compensation (**)	Compensation for participation in committees	Variable non equity compensation		Non-monetary benefits	Other compensation	Total	Fair value of equity compensation	Leaving/end of office benefits
						Bonuses and other incentives	Share of profits					
Raffaele Cappiello	Director	27/06/2018 31/12/2018	Approval 2020 financial statements									
				(ShC) 20.000,00	(EC)							
				(Att)	(RCC)							
Partial compensation in company preparing the accounts				(Lre)	(GNC) 12.000,00							
				(Csr)	(CC)							
				(Sal)	(IC)							
(I) Compensation in company preparing the accounts				20.000,00	12.000,00					32.000,00		
				(ShC)	(EC)							
				(Att)	(RCC)							
Partial compensation from subsidiaries and associates				(Lre)	(GNC)							
				(Csr)	(CC)							
				(Sal)	(IC)							
(II) Compensation from subsidiaries and associates												
(III) Total				20.000,00	12.000,00					32.000,00		

(*) The key management personnel of the Mediaset Group hold the position of Director of Mediaset S.p.A.
 (ShC) compensation assigned by shareholders
 (Att) Attendance fees for participation at Board of Directors meetings
 (Lre) lump-sum expense reimbursement
 (SR) remuneration for performance of specific responsibilities (pursuant to article 2389 paragraph 3 "Civil Code")
 (Sal) Fixed employee compensation
 (**) The expenses incurred as a result of the office amount to EUR 2,990.35

(EC) Executive Committee
 (RCC) Control, Risk and Sustainability Committee
 (CG) Governance and Appointments Committee
 (CR) Compensation Committee
 (CI) Related Parties Committee

Table 1: Compensation paid to members of administrative and control bodies, general managers and other key management personnel (*)

First and last name	Office	Period office held	Termination of office	Fixed compensation	Compensation for participation in committees	Variable non equity compensation		Non-monetary benefits	Other compensation	Total	Fair value of equity compensation	Leaving/end of office benefits
						Bonuses and other incentives	Share of profits					
Costanza Esclapon de Villeneuve	Director	27/06/2018 31/12/2018	Approval 2020 financial statements									
				(ShC) 20.000,00	(EC)							
				(Att)	(RCC) 9.000,00							
Partial compensation in company preparing the accounts				(Lre)	(GNC)							
				(Csr)	(CC)							
				(Sal)	(IC)							
(I) Compensation in company preparing the accounts				20.000,00	9.000,00					29.000,00		
				(ShC)	(EC)							
				(Att)	(RCC)							
Partial compensation from subsidiaries and associates				(Lre)	(GNC)							
				(Csr)	(CC)							
				(Sal)	(IC)							
(II) Compensation from subsidiaries and associates												
(III) Total				20.000,00	9.000,00					29.000,00		

(*) The key management personnel of the Mediaset Group hold the position of Director of Mediaset S.p.A.
 (ShC) compensation assigned by shareholders
 (Att) Attendance fees for participation at Board of Directors meetings
 (Lre) lump-sum expense reimbursement
 (SR) remuneration for performance of specific responsibilities (pursuant to article 2389 paragraph 3 "Civil Code")
 (Sal) Fixed employee compensation

(EC) Executive Committee
 (RCC) Control, Risk and Sustainability Committee
 (CG) Governance and Appointments Committee
 (CR) Compensation Committee
 (CI) Related Parties Committee

Table 1: Compensation paid to members of administrative and control bodies, general managers and other key management personnel (*)

First and last name	Office	Period office held	Termination of office	Fixed compensation	Compensation for participation in committees	Variable non equity compensation		Non-monetary benefits	Other compensation	Total	Fair value of equity compensation	Leaving/end of office benefits
						Bonuses and other incentives	Share of profits					
Giulio Gallazzi	Director	27/06/2018 31/12/2018	Approval 2020 financial statements									
Partial compensation in company preparing the accounts				(ShC) 20.000,00	(EC)							
				(Att)	(RCC)							
				(Lre)	(GNC)							
				(Csr)	(CC)							
				(Sal)	(IC)	12.000,00						
(I) Compensation in company preparing the accounts				20.000,00	12.000,00					32.000,00		
Partial compensation from subsidiaries and associates				(ShC)	(EC)							
				(Att)	(RCC)							
				(Lre)	(GNC)							
				(Csr)	(CC)							
				(Sal)	(IC)							
(II) Compensation from subsidiaries and associates												
(III) Total				20.000,00	12.000,00					32.000,00		

(*) The key management personnel of the Mediaset Group hold the position of Director of Mediaset S.p.A.
 (ShC) compensation assigned by shareholders
 (Att) Attendance fees for participation at Board of Directors meetings
 (Lre) lump-sum expense reimbursement
 (SR) remuneration for performance of specific responsibilities (pursuant to article 2389 paragraph 3 "Civil Code")
 (Sal) Fixed employee compensation

(EC) Executive Committee
 (RCC) Control, Risk and Sustainability Committee
 (CG) Governance and Appointments Committee
 (CR) Compensation Committee
 (C) Related Parties Committee

Table 1: Compensation paid to members of administrative and control bodies, general managers and other key management personnel (*)

First and last name	Office	Period office held	Termination of office	Fixed compensation	Compensation for participation in committees	Variable non equity compensation		Non-monetary benefits (***)	Other compensation	Total	Fair value of equity compensation	Leaving/end of office benefits
						Bonuses and other incentives	Share of profits					
Marco Giordani	Director	01/01/2018 31/12/2018	Approval 2020 financial statements									
Partial compensation in company preparing the accounts				(ShC) 28.000,00	(EC) 8.000,00							
				(Att) 12.000,00	(RCC)							
				(Lre)	(GNC)							
				(Csr)	(CC)							
				(Sal) 918.101,76	(IC)							
(I) Compensation in company preparing the accounts				958.101,76	8.000,00	400.000,00		4.795,25		1.370.897,01	382.053,00	
Partial compensation from subsidiaries and associates				(ShC) 75.000,00	(EC) 20.000,00							
				(Att) 24.000,00	(RCC)							
				(Lre)	(GNC)							
				(Csr)	(CC)							
				(Sal)	(IC)							
(II) Compensation from subsidiaries and associates				99.000,00	20.000,00					119.000,00		
(III) Total				1.057.101,76	28.000,00	400.000,00		4.795,25		1.489.897,01	382.053,00	

(*) The key management personnel of the Mediaset Group hold the position of Director of Mediaset S.p.A.
 (**) Amount, arising from the Annual Incentive System, was paid as an employee for EUR 250,000.00 and EUR 150,000.00 as a one-off bonus (relative to 2018, paid in 2019)
 (***) The amount was paid as an employee
 (ShC) compensation assigned by shareholders
 (Att) Attendance fees for participation at Board of Directors meetings
 (Lre) lump-sum expense reimbursement
 (SR) remuneration for performance of specific responsibilities (pursuant to article 2389 paragraph 3 "Civil Code")
 (Sal) Fixed employee compensation including non-compete agreement

(EC) Executive Committee
 (RCC) Control, Risk and Sustainability Committee
 (CG) Governance and Appointments Committee
 (CR) Compensation Committee
 (C) Related Parties Committee

Table 1: Compensation paid to members of administrative and control bodies, general managers and other key management personnel (*)

First and last name	Office	Period office held	Termination of office	Fixed compensation	Compensation on for participation in committees	Variable non equity compensation		Non-monetary benefits	Other compensation	Total	Fair value of equity compensation	Leaving/end of office benefits
						Bonuses and other incentives	Share of profits					
Francesca Mariotti	Director	27/06/2018 31/12/2018	Approval 2020 financial statements									
				(ShC) 20.000,00 (EC)								
				(Att)	(RCC)							
Partial compensation in company preparing the accounts				(Lre)	(GNC) 9.000,00							
				(Csr)	(CC) 12.000,00							
				(Sal)	(IC)							
(I) Compensation in company preparing the accounts				20.000,00	21.000,00					41.000,00		
				(ShC)	(EC)							
				(Att)	(RCC)							
Partial compensation from subsidiaries and associates				(Lre)	(GNC)							
				(Csr)	(CC)							
				(Sal)	(IC)							
(II) Compensation from subsidiaries and associates												
(III) Total				20.000,00	21.000,00					41.000,00		

(*) The key management personnel of the Mediaset Group hold the position of Director of Mediaset S.p.A.
 (ShC) compensation assigned by shareholders
 (Att) Attendance fees for participation at Board of Directors meetings
 (Lre) lump-sum expense reimbursement
 (SR) remuneration for performance of specific responsibilities (pursuant to article 2389 paragraph 3 "Civil Code")
 (Sal) Fixed employee compensation

(EC) Executive Committee
 (RCC) Control, Risk and Sustainability Committee
 (CG) Governance and Appointments Committee
 (CR) Compensation Committee
 (CI) Related Parties Committee

Table 1: Compensation paid to members of administrative and control bodies, general managers and other key management personnel (*)

First and last name	Office	Period office held	Termination of office	Fixed compensation	Compensation on for participation in committees	Variable non equity compensation		Non-monetary benefits (***)	Other compensation	Total	Fair value of equity compensation	Leaving/end of office benefits
						Bonuses and other incentives (**)	Share of profits					
Gina Neri	Director	01/01/2018 31/12/2018	Approval 2020 financial statements									
				(ShC) 28.000,00 (EC)	8.000,00							
				(Att) 14.000,00 (RCC)								
Partial compensation in company preparing the accounts				(Lre)	(GNC)							
				(Csr)	(CC)							
				(Sal) 869.493,66 (IC)								
(I) Compensation in company preparing the accounts				911.493,66	8.000,00	156.250,00		4.703,76		1.080.447,42	436.288,00	
				(ShC) 52.500,00 (EC)								
				(Att) 16.000,00 (RCC)								
Partial compensation from subsidiaries and associates				(Lre)	(GNC)							
(appointed Board Director of Mediaset España Comunicacion, SA on 18/04/2018)				(Csr)	(CC)							
				(Sal)	(IC)							
(II) Compensation from subsidiaries and associates				68.500,00						68.500,00		
(III) Total				979.993,66	8.000,00	156.250,00		4.703,76		1.148.947,42	436.288,00	

(*) The key management personnel of the Mediaset Group hold the position of Director of Mediaset S.p.A.
 (**) Amount, arising from the Annual Incentive System, was paid as an employee (accrued 2018 paid 2019)
 (***) The amount was paid as an employee
 (ShC) compensation assigned by shareholders
 (Att) Attendance fees for participation at Board of Directors meetings
 (Lre) lump-sum expense reimbursement
 (SR) remuneration for performance of specific responsibilities (pursuant to article 2389 paragraph 3 "Civil Code")
 (Sal) Fixed employee compensation including non-compete agreement

(EC) Executive Committee
 (RCC) Control, Risk and Sustainability Committee
 (CG) Governance and Appointments Committee
 (CR) Compensation Committee
 (CI) Related Parties Committee

Table 1: Compensation paid to members of administrative and control bodies, general managers and other key management personnel (*)

First and last name	Office	Period office held	Termination of office	Fixed compensation (**)	Compensation for participation in committees	Variable non equity compensation		Non-monetary benefits	Other compensation	Total	Fair value of equity compensation	Leaving/end of office benefits
						Bonuses and other incentives	Share of profits					
Danilo Pellegrino	Director	27/06/2018 31/12/2018	Approval 2020 financial statements									
				(ShC)	20.000,00	(EC)						
				(Att)		(RCC)						
				(Lre)		(GNC)						
				(Csr)		(CC)						
				(Sal)		(IC)						
(I) Compensation in company preparing the accounts					20.000,00					20.000,00		
				(ShC)		(EC)						
				(Att)		(RCC)						
				(Lre)		(GNC)						
				(Csr)		(CC)						
				(Sal)		(IC)						
(II) Compensation from subsidiaries and associates												
(III) Total					20.000,00					20.000,00		

(*) The key management personnel of the Mediaset Group hold the position of Director of Mediaset S.p.A.

(**) for the officeholder the compensation is paid directly to the person's company

(ShC) compensation assigned by shareholders

(Att) Attendance fees for participation at Board of Directors meetings

(Lre) lump-sum expense reimbursement

(SR) remuneration for performance of specific responsibilities (pursuant to article 2389 paragraph 3 "Civil Code")

(Sal) Fixed employee compensation

(EC) Executive Committee

(RCC) Control, Risk and Sustainability Committee

(CG) Governance and Appointments Committee

(CR) Compensation Committee

(C) Related Parties Committee

Table 1: Compensation paid to members of administrative and control bodies, general managers and other key management personnel (*)

First and last name	Office	Period office held	Termination of office	Fixed compensation	Compensation for participation in committees	Variable non equity compensation		Non-monetary benefits (***)	Other compensation	Total	Fair value of equity compensation	Leaving/end of office benefits
						Bonuses and other incentives (**)	Share of profits					
Niccolo Querci	Director	01/01/2018 31/12/2018	Approval 2020 financial statements									
				(ShC) 28.000,00	(EC)							
				(Att) 14.000,00	(RCC)							
				(Lre)	(GNC)							
				(Csr)	(CC)							
				(Sal)	(IC)							
(I) Compensation in company preparing the accounts				42.000,00						42.000,00	126.608,00	
				(ShC) 52.500,00	(EC)							
				(Att) 16.000,00	(RCC)							
				(Lre)	(GNC)							
				(Csr)	(CC)	4.000,00						
				(Sal) 957.417,70	(IC)							
(II) Compensation from subsidiaries and associates				1.025.917,70	4.000,00	241.313,00		5.005,65		1.276.236,35		
(III) Total				1.067.917,70	4.000,00	241.313,00		5.005,65		1.318.236,35	126.608,00	

(*) The key management personnel of the Mediaset Group hold the position of Director of Mediaset S.p.A.

(EC) Executive Committee

(**) Amount, arising from the Annual Incentive System, was paid as an employee (accrued 2018 paid 2019)

(RCC) Control, Risk and Sustainability Committee

(CG) Governance and Appointments Committee

(***) The amount was paid as an employee

(CR) Compensation Committee

(ShC) compensation assigned by shareholders

(C) Related Parties Committee

(Att) Attendance fees for participation at Board of Directors meetings

(Lre) lump-sum expense reimbursement

(SR) remuneration for performance of specific responsibilities (pursuant to article 2389 paragraph 3 "Civil Code")

(Sal) Fixed employee compensation including non-compete agreement

Table 1: Compensation paid to members of administrative and control bodies, general managers and other key management personnel (*)

First and last name	Office	Period office held	Termination of office	Fixed compensation	Compensation for participation in committees	Variable non equity compensation		Non-monetary benefits (***)	Other compensation	Total	Fair value of equity compensation	Leaving/end of office benefits
						Bonuses and other incentives (**)	Share of profits					
Stefano Sala	Director	01/01/2018 31/12/2018	Approval 2020 financial statements									
				(ShC) 28.000,00	(EC)							
				(Att) 14.000,00	(RCC)							
				(Lre)	(GNC)							
				(Csr)	(CC)							
				(Sal)	(IC)							
(I) Compensation in company preparing the accounts				42.000,00						42.000,00	281.045,00	
				(ShC) 16.000,00	(EC)							
				(Att)	(RCC)							
				(Lre)	(GNC)							
				(Csr) 284.000,00	(CC)							
				(Sal) 1.424.310,59	(IC)							
(II) Compensation from subsidiaries and associates				1.724.310,59		404.000,00		3.714,44		2.132.025,03		
(III) Total				1.766.310,59		404.000,00		3.714,44		2.174.025,03	281.045,00	

(*) The key management personnel of the Mediaset Group hold the position of Director of Mediaset S.p.A.

(EC) Executive Committee

(**) Amount, arising from the Annual Incentive System, was paid as an employee (accrued 2018 paid 2019)

(RCC) Control, Risk and Sustainability Committee

(CG) Governance and Appointments Committee

(***) The amount was paid as an employee

(CR) Compensation Committee

(ShC) compensation assigned by shareholders

(C) Related Parties Committee

(Att) Attendance fees for participation at Board of Directors meetings

(Lre) lump-sum expense reimbursement

(SR) remuneration for performance of specific responsibilities (pursuant to article 2389 paragraph 3 "Civil Code")

(Sal) Fixed employee compensation including non-compete agreement

Table 1: Compensation paid to members of administrative and control bodies, general managers and other key management personnel (*)

First and last name	Office	Period office held	Termination of office	Fixed compensation	Compensation for participation in committees	Variable non equity compensation		Non-monetary benefits	Other compensation	Total	Fair value of equity compensation	Leaving/end of office benefits
						Bonuses and other incentives	Share of profits					
Carlo Secchi	Director	01/01/2018 31/12/2018	Approval 2020 financial statements									
Partial compensation in company preparing the accounts				(ShC) 28.000,00	(EC)							
				(Att) 14.000,00	(RCC)	37.000,00						
				(Lre)	(GNC)	15.000,00						
				(Csr)	(CC)							
				(Sal)	(IC)	16.000,00						
(I) Compensation in company preparing the accounts				42.000,00		68.000,00				110.000,00		
Partial compensation from subsidiaries and associates				(ShC)	(EC)							
				(Att)	(RCC)							
				(Lre)	(GNC)							
				(Csr)	(CC)							
				(Sal)	(IC)							
(II) Compensation from subsidiaries and associates												
(III) Total				42.000,00		68.000,00				110.000,00		

(*) The key management personnel of the Mediaset Group hold the position of Director of Mediaset S.p.A. (EC) Executive Committee
 (ShC) compensation assigned by shareholders (RCC) Risk and Control Committee
 (Att) Attendance fees for participation at Board of Directors meetings (GNC) Governance and Appointments Committee
 (Lre) lump-sum expense reimbursement (CC) Compensation Committee
 (SR) remuneration for performance of specific responsibilities (pursuant to Article 2389 paragraph 3 "Civil Code") (IC) Committee of Independent Directors for Related-Party Transactions
 (Sal) Fixed employee compensation

Table 1: Compensation paid to members of administrative and control bodies, general managers and other key management personnel (*)

First and last name	Office	Period office held	Termination of office	Fixed compensation	Compensation for participation in committees	Variable non equity compensation		Non-monetary benefits (***)	Other compensation	Total	Fair value of equity compensation	Leaving/end of office benefits
						Bonuses and other incentives	Share of profits					
Giuliano Adreani (**)	Director	01/01/2018 27/06/2018	Approval 2018 financial statements									
Partial compensation in company preparing the accounts				(ShC) 8.000,00	(EC)	8.000,00						
				(Att) 14.000,00	(RCC)							
				(Lre)	(GNC)							
				(Csr)	(CC)							
				(Sal)	(IC)							
(I) Compensation in company preparing the accounts				22.000,00		8.000,00				30.000,00		
Partial compensation from subsidiaries and associates				(ShC) 33.000,00	(EC)	4.000,00						
				(Att) 4.000,00	(RCC)							
				(Lre)	(GNC)							
				(Csr) 589.500,00	(CC)	4.000,00						
				(Sal)	(IC)							
(II) Compensation from subsidiaries and associates				626.500,00		8.000,00				17.088,65	651.588,65	
(III) Total				648.500,00		16.000,00				17.088,65	681.588,65	

(*) The key management personnel of the Mediaset Group hold the position of Director of Mediaset S.p.A. (EC) Executive Committee
 (**) The Director stepped down from office on 27 June 2018. The amounts under the items Fixed compensation from subsidiaries and associates and non-monetary benefits refer to the date when the position ended (27 June 2018) (RCC) Control, Risk and Sustainability Committee
 (***) this amount was paid by virtue of an administrative relationship (CG) Governance and Appointments Committee
 (ShC) compensation assigned by shareholders (CR) Compensation Committee
 (Att) Attendance fees for participation at Board of Directors meetings (C) Related Parties Committee
 (Lre) lump-sum expense reimbursement
 (SR) remuneration for performance of specific responsibilities (pursuant to article 2389 paragraph 3 "Civil Code")
 (Sal) Fixed employee compensation

Table 1: Compensation paid to members of administrative and control bodies, general managers and other key management personnel (*)

First and last name	Office	Period office held	Termination of office	Fixed compensation	Compensation for participation in committees	Variable non equity compensation		Non-monetary benefits	Other compensation	Total	Fair value of equity compensation	Leaving/end of office benefits	
						Bonuses and other incentives	Share of profits						
Franco Bruni	Director	01/01/2018 27/06/2018	Approval 2018 financial statements										
Partial compensation in company preparing the accounts				(ShC)	8.000,00	(EC)							
				(Att)	12.000,00	(RCC)	14.000,00						
				(Lre)		(GNC)							
				(Csr)		(CC)							
				(Sal)		(IC)	12.000,00						
(I) Compensation in company preparing the accounts					20.000,00		14.000,00				34.000,00		
Partial compensation from subsidiaries and associates				(ShC)		(EC)							
				(Att)		(RCC)							
				(Lre)		(GNC)							
				(Csr)		(CC)							
				(Sal)		(IC)							
(II) Compensation from subsidiaries and associates													
(III) Total					20.000,00		14.000,00				34.000,00		

(*) The key management personnel of the Mediaset Group hold the position of Director of Mediaset S.p.A.
 (ShC) compensation assigned by shareholders
 (Att) Attendance fees for participation at Board of Directors meetings
 (Lre) lump-sum expense reimbursement
 (SR) remuneration for performance of specific responsibilities (pursuant to article 2389 paragraph 3 "Civil Code")
 (Sal) Fixed employee compensation

(EC) Executive Committee
 (RCC) Control, Risk and Sustainability Committee
 (CG) Governance and Appointments Committee
 (CR) Compensation Committee
 (CI) Related Parties Committee

Table 1: Compensation paid to members of administrative and control bodies, general managers and other key management personnel (*)

First and last name	Office	Period office held	Termination of office	Fixed compensation	Compensation for participation in committees	Variable non equity compensation		Non-monetary benefits	Other compensation	Total	Fair value of equity compensation	Leaving/end of office benefits
						Bonuses and other incentives	Share of profits					
Pasquale Cannatelli	Director	01/01/2018 25/01/2018	Approval 2018 financial statements									
				(ShC)	1.333,33	(EC)						
				(Att)	2.000,00	(RCC)						
				(Lre)		(GNC)						
				(Csr)		(CC)						
				(Sal)		(IC)						
(I) Compensation in company preparing the accounts					3.333,33					3.333,33		
				(ShC)		(EC)						
				(Att)		(RCC)						
				(Lre)		(GNC)						
				(Csr)		(CC)						
				(Sal)		(IC)						
(II) Compensation from subsidiaries and associates												
(III) Total					3.333,33					3.333,33		

(*) The key management personnel of the Mediaset Group hold the position of Director of Mediaset S.p.A.
 (ShC) compensation assigned by shareholders
 (Att) Attendance fees for participation at Board of Directors meetings
 (Lre) lump-sum expense reimbursement
 (SR) remuneration for performance of specific responsibilities (pursuant to article 2389 paragraph 3 "Civil Code")
 (Sal) Fixed employee compensation
 On 25/01/2018 the Director Pasquale Cannatelli resigned

(EC) Executive Committee
 (RCC) Control, Risk and Sustainability Committee
 (CG) Governance and Appointments Committee
 (CR) Compensation Committee
 (C) Related Parties Committee

Table 1: Compensation paid to members of administrative and control bodies, general managers and other key management personnel (*)

First and last name	Office	Period office held	Termination of office	Fixed compensation	Compensation for participation in committees	Variable non equity compensation		Non-monetary benefits (***)	Other compensation	Total	Fair value of equity compensation	Leaving/end of office benefits
						Bonuses and other incentives	Share of profits					
Mauro Crippa (**)	Director	01/01/2018 27/06/2018	Approval 2018 financial statements									
				(ShC)	8.000,00	(EC)						
				(Att)	14.000,00	(RCC)						
				(Lre)		(GNC)						
				(Csr)		(CC)						
				(Sal)		(IC)						
(I) Compensation in company preparing the accounts					22.000,00					22.000,00		
				(ShC)		(EC)						
				(Att)		(RCC)						
				(Lre)		(GNC)						
				(Csr)		(CC)						
				(Sal)	380.983,34	(IC)						
(II) Compensation from subsidiaries and associates					380.983,34		96.938,00	2.349,43		480.270,77		
(III) Total					402.983,34		96.938,00	2.349,43		502.270,77		

(*) The key management personnel of the Mediaset Group hold the position of Director of Mediaset S.p.A.
 (**) The Director stepped down from office on 27 June 2018. Amounts as of the items Compensation from paid employment, Bonuses and other incentives and non-monetary benefits refer to the date when the position ended (27 June 2018)
 (***) Amount, arising from the Annual Incentive System, was paid as an employee (accrued 2018 paid 2019)
 (****) The amount was paid as an employee
 (ShC) compensation assigned by shareholders
 (Att) Attendance fees for participation at Board of Directors meetings
 (Lre) lump-sum expense reimbursement
 (SR) remuneration for performance of specific responsibilities (pursuant to article 2389 paragraph 3 "Civil Code")
 (Sal) Fixed employee compensation including non-compete agreement

(EC) Executive Committee
 (RCC) Control, Risk and Sustainability Committee
 (CG) Governance and Appointments Committee
 (CR) Compensation Committee
 (C) Related Parties Committee

Table 1: Compensation paid to members of administrative and control bodies, general managers and other key management personnel (*)

First and last name	Office	Period office held	Termination of office	Fixed compensation	Compensation for participation in committees	Variable non equity compensation		Non-monetary benefits	Other compensation	Total	Fair value of equity compensation	Leaving/end of office benefits
						Bonuses and other incentives	Share of profits					
Bruno Ermolli	Director	01/01/2018 27/06/2018	Approval 2018 financial statements									

Partial compensation in company preparing the accounts	(ShC)	8.000,00	(EC)									
	(Att)	2.000,00	(RCC)									
	(Lre)		(GNC)									
	(Csr)		(CC)									
	(Sal)		(IC)									
(I) Compensation in company preparing the accounts		10.000,00								10.000,00		

Partial compensation from subsidiaries and associates	(ShC)		(EC)									
	(Att)		(RCC)									
	(Lre)		(GNC)									
	(Csr)		(CC)									
	(Sal)		(IC)									
(II) Compensation from subsidiaries and associates												

(III) Total		10.000,00								10.000,00		
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(*) The key management personnel of the Mediaset Group hold the position of Director of Mediaset S.p.A.
 (ShC) compensation assigned by shareholders
 (Att) Attendance fees for participation at Board of Directors meetings
 (Lre) lump-sum expense reimbursement
 (SR) remuneration for performance of specific responsibilities (pursuant to article 2389 paragraph 3 "Civil Code")
 (Sal) Fixed employee compensation

(EC) Executive Committee
 (RCC) Control, Risk and Sustainability Committee
 (CG) Governance and Appointments Committee
 (CR) Compensation Committee
 (C) Related Parties Committee

Table 1: Compensation paid to members of administrative and control bodies, general managers and other key management personnel (*)

First and last name	Office	Period office held	Termination of office	Fixed compensation on (**)	Compensation for participation in committees	Variable non equity compensation		Non-monetary benefits	Other compensation	Total	Fair value of equity compensation	Leaving/end of office benefits
						Bonuses and other incentives	Share of profits					
Fernando Napolitano	Director	01/01/2018 27/06/2018	Approval 2018 financial statements									

Partial compensation in company preparing the accounts	(ShC)	8.000,00	(EC)									
	(Att)	14.000,00	(RCC)	10.000,00								
	(Lre)		(GNC)									
	(Csr)		(CC)	4.000,00								
	(Sal)		(IC)									
(I) Compensation in company preparing the accounts		22.000,00		14.000,00						36.000,00		

Partial compensation from subsidiaries and associates	(ShC)		(EC)									
	(Att)		(RCC)									
	(Lre)		(GNC)									
	(Csr)		(CC)									
	(Sal)		(IC)									
(II) Compensation from subsidiaries and associates												

(III) Total		22.000,00		14.000,00						36.000,00		
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(*) The key management personnel of the Mediaset Group hold the position of Director of Mediaset S.p.A.
 (ShC) compensation assigned by shareholders
 (Att) Attendance fees for participation at Board of Directors meetings
 (Lre) lump-sum expense reimbursement
 (SR) remuneration for performance of specific responsibilities (pursuant to article 2389 paragraph 3 "Civil Code")
 (Sal) Fixed employee compensation

(EC) Executive Committee
 (RCC) Control, Risk and Sustainability Committee
 (CG) Governance and Appointments Committee
 (CR) Compensation Committee
 (C) Related Parties Committee

(**) The expenses incurred as a result of the office amount to EUR 3,200.48

Table 1: Compensation paid to members of administrative and control bodies, general managers and other key management personnel (*)

First and last name	Office	Period office held	Termination of office	Fixed compensation	Compensation for participation in committees	Variable non equity compensation		Non-monetary benefits	Other compensation	Total	Fair value of equity compensation	Leaving/end of office benefits
						Bonuses and other incentives	Share of profits					
Michele Perini	Director	01/01/2018 27/06/2018	Approval 2018 financial statements									
				(ShC)	8.000,00	(EC)						
				(Att)	12.000,00	(RCC)						
Partial compensation in company preparing the accounts				(Lre)		(GNC)	4.000,00					
				(Csr)		(CC)	6.000,00					
				(Sal)		(IC)	6.000,00					
(I) Compensation in company preparing the accounts					20.000,00		16.000,00				36.000,00	
				(ShC)		(EC)						
				(Att)		(RCC)						
Partial compensation from subsidiaries and associates				(Lre)		(GNC)						
				(Csr)		(CC)						
				(Sal)		(IC)						
(II) Compensation from subsidiaries and associates												
(III) Total					20.000,00		16.000,00				36.000,00	

(*) The key management personnel of the Mediaset Group hold the position of Director of Mediaset S.p.A.
 (ShC) compensation assigned by shareholders
 (Att) Attendance fees for participation at Board of Directors meetings
 (Lre) lump-sum expense reimbursement
 (SR) remuneration for performance of specific responsibilities (pursuant to article 2389 paragraph 3 "Civil Code")
 (Sal) Fixed employee compensation

(EC) Executive Committee
 (RCC) Control, Risk and Sustainability Committee
 (CG) Governance and Appointments Committee
 (CR) Compensation Committee
 (CI) Related Parties Committee

Table 1: Compensation paid to members of administrative and control bodies, general managers and other key management personnel (*)

First and last name	Office	Period office held	Termination of office	Fixed compensation	Compensation for participation in committees	Variable non equity compensation		Non-monetary benefits	Other compensation	Total	Fair value of equity compensation	Leaving/end of office benefits
						Bonuses and other incentives	Share of profits					
Alessandra Piccinino	Director	01/01/2018 27/06/2018	Approval 2018 financial statements									
				(ShC)	8.000,00	(EC)						
				(Att)	14.000,00	(RCC)						
Partial compensation in company preparing the accounts				(Lre)		(GNC)						
				(Csr)		(CC)						
				(Sal)		(IC)	4.000,00					
(I) Compensation in company preparing the accounts					22.000,00		4.000,00				26.000,00	
				(ShC)		(EC)						
				(Att)		(RCC)						
Partial compensation from subsidiaries and associates				(Lre)		(GNC)						
				(Csr)		(CC)						
				(Sal)		(IC)						
(II) Compensation from subsidiaries and associates												
(III) Total					22.000,00		4.000,00				26.000,00	

(*) The key management personnel of the Mediaset Group hold the position of Director of Mediaset S.p.A.
 (ShC) compensation assigned by shareholders
 (Att) Attendance fees for participation at Board of Directors meetings
 (Lre) lump-sum expense reimbursement
 (SR) remuneration for performance of specific responsibilities (pursuant to article 2389 paragraph 3 "Civil Code")
 (Sal) Fixed employee compensation

(EC) Executive Committee
 (RCC) Control, Risk and Sustainability Committee
 (CG) Governance and Appointments Committee
 (CR) Compensation Committee
 (CI) Related Parties Committee

Table 1: Compensation paid to members of administrative and control bodies, general managers and other key management personnel (*)

First and last name	Office	Period office held	Termination of office	Fixed compensation (**)	Compensation for participation in committees	Variable non equity compensation		Non-monetary benefits	Other compensation	Total	Fair value of equity compensation	Leaving/end of office benefits	
						Bonuses and other incentives	Share of profits						
Wanda Ternau	Director	01/01/2018 27/06/2018	Approval 2018 financial statements										
Partial compensation in company preparing the accounts				(ShC)	8.000,00	(EC)							
				(Att)	14.000,00	(RCC)							
				(Lre)		(GNC)	4.000,00						
				(Csr)		(CC)							
				(Sal)		(IC)							
(I) Compensation in company preparing the accounts				22.000,00	4.000,00					26.000,00			
Partial compensation from subsidiaries and associates				(ShC)		(EC)							
				(Att)		(RCC)							
				(Lre)		(GNC)							
				(Csr)		(CC)							
				(Sal)		(IC)							
(II) Compensation from subsidiaries and associates													
(III) Total				22.000,00	4.000,00					26.000,00			

(*) The key management personnel of the Mediaset Group hold the position of Director of Mediaset S.p.A.
 (ShC) compensation assigned by shareholders
 (Att) Attendance fees for participation at Board of Directors meetings
 (Lre) lump-sum expense reimbursement
 (SR) remuneration for performance of specific responsibilities (pursuant to article 2389 paragraph 3 "Civil Code")
 (Sal) Fixed employee compensation
 (**) The expenses incurred as a result of the office amount to EUR 9,234.93

(EC) Executive Committee
 (RCC) Control, Risk and Sustainability Committee
 (CG) Governance and Appointments Committee
 (CR) Compensation Committee
 (C) Related Parties Committee

Table 1: Compensation paid to members of administrative and control bodies, general managers and other key management personnel (*)

First and last name	Office	Period office held	Termination of office	Fixed compensation (**)	Compensation for participation in committees	Variable non equity compensation		Non-monetary benefits	Other compensation	Total	Fair value of equity compensation	Leaving/end of office benefits
						Bonuses and other incentives	Share of profits					
Mauro Lonardo	Chmn BSA.	01/01/2018 31/12/2018	Approval 2019 financial statements									
Partial compensation in company preparing the accounts				(ShC)	90.000,00	(EC)						
				(Att)		(RCC)						
				(Lre)		(GNC)						
				(Csr)		(CC)						
				(Sal)		(IC)						
(I) Compensation in company preparing the accounts				90.000,00						90.000,00		
Partial compensation from subsidiaries and associates				(ShC)		(EC)						
				(Att)		(RCC)						
				(Lre)		(GNC)						
				(Csr)		(CC)						
				(Sal)		(IC)						
(II) Compensation from subsidiaries and associates												
(III) Total				90.000,00						90.000,00		

(*) The key management personnel of the Mediaset Group hold the position of Director of Mediaset S.p.A.
 (ShC) compensation assigned by shareholders
 (Att) Attendance fees for participation at Board of Directors meetings
 (Lre) lump-sum expense reimbursement
 (SR) remuneration for performance of specific responsibilities (pursuant to Article 2389 paragraph 3 "Civil Code")
 (Sal) Fixed employee compensation
 (**) The expenses incurred as a result of the office amount to EUR 9,335.71

(EC) Executive Committee
 (RCC) Risk and Control Committee
 (CNG) Governance and Appointments Committee
 (CC) Compensation Committee
 (IC) Committee of Independent Directors for Related-Party Transactions

Table 1: Compensation paid to members of administrative and control bodies, general managers and other key management personnel (*)

First and last name	Office	Period office held	Termination of office	Fixed compensation	Compensation for participation in committees	Variable non equity compensation		Non-monetary benefits	Other compensation	Total	Fair value of equity compensation	Leaving/end of office benefits	
						Bonuses and other incentives	Share of profits						
Francesca Meneghel	Director	01/01/2018 31/12/2018	Approval 2019 financial statements										
Partial compensation in company preparing the accounts				(ShC)	60.000,00	(EC)							
				(Att)		(RCC)							
				(Lre)		(GNC)							
				(Csr)		(CC)							
				(Sal)		(IC)							
(I) Compensation in company preparing the accounts					60.000,00					60.000,00			
Partial compensation from subsidiaries and associates				(ShC)	33.333,33	(EC)							
				(Att)		(RCC)							
				(Lre)		(GNC)							
				(Csr)		(CC)							
				(Sal)		(IC)							
(II) Compensation from subsidiaries and associates					33.333,33					33.333,33			
(III) Total					93.333,33					93.333,33			

(*) The key management personnel of the Mediaset Group hold the position of Director of Mediaset S.p.A.
 (ShC) compensation assigned by shareholders
 (Att) Attendance fees for participation at Board of Directors meetings
 (Lre) lump-sum expense reimbursement
 (SR) remuneration for performance of specific responsibilities (pursuant to Article 2389 paragraph 3 "Civil Code")
 (Sal) Fixed employee compensation

(EC) Executive Committee
 (RCC) Risk and Control Committee
 (GNC) Governance and Appointments Committee
 (CC) Compensation Committee
 (IC) Committee of Independent Directors for Related-Party Transactions

Table 1: Compensation paid to members of administrative and control bodies, general managers and other key management personnel (*)

First and last name	Office	Period office held	Termination of office	Fixed compensation	Compensation for participation in committees	Variable non equity compensation		Non-monetary benefits	Other compensation	Total	Fair value of equity compensation	Leaving/end of office benefits
						Bonuses and other incentives	Share of profits					
Ezio Maria Simonelli	Director	01/01/2018 31/12/2018	Approval 2019 financial statements									
Partial compensation in company preparing the accounts				(ShC)	60.000,00	(EC)						
				(Att)		(RCC)						
				(Lre)		(GNC)						
				(Csr)		(CC)						
				(Sal)		(IC)						
(I) Compensation in company preparing the accounts					60.000,00					60.000,00		
Partial compensation from subsidiaries and associates				(ShC)		(EC)						
				(Att)		(RCC)						
				(Lre)		(GNC)						
				(Csr)		(CC)						
				(Sal)		(IC)						
(II) Compensation from subsidiaries and associates												
(III) Total					60.000,00					60.000,00		

(*) The key management personnel of the Mediaset Group hold the position of Director of Mediaset S.p.A.
 (ShC) compensation assigned by shareholders
 (Att) Attendance fees for participation at Board of Directors meetings
 (Lre) lump-sum expense reimbursement
 (SR) remuneration for performance of specific responsibilities (pursuant to Article 2389 paragraph 3 "Civil Code")
 (Sal) Fixed employee compensation

(EC) Executive Committee
 (RCC) Risk and Control Committee
 (GNC) Governance and Appointments Committee
 (CC) Compensation Committee
 (IC) Committee of Independent Directors for Related-Party Transactions

TABLE 3A: Incentive plans based on financial instruments, other than stock options, in favour of the members of the Board of Directors, general managers and other key management personnel

First and last name	Office	Plan	Financial instruments assigned during the preceding financial years not vested during the financial year		Financial instruments assigned during the financial year					Financial instruments vested during the financial year and not attributed	Financial instruments vested during the financial year and that can be attributed		Financial instruments for the financial year
			Number and type of financial instruments	Vesting Period	Number and type of financial instruments	Fair value at the Allotment Date	Vesting Period	Allotment Date	Market price of shares underlying the assignment of options	Number and type of financial instruments	Number and type of financial instruments	Value at maturity date (*)	Fair value
Pier Silvio Berlusconi	Deputy Chairman and Chief Executive Officer												
(I) Compensation in the company preparing the accounts		2015 - 2017 Plan (General Meeting resolution of 29 April 2015)										114.154	296.560,68
		2015 - 2017 Plan (General Meeting resolution of 29 April 2015)	129.353 Rights for the assignment of free shares	21/06/2016 30/06/2019									195.116
		2015 - 2017 Plan (General Meeting resolution of 29 April 2015)	142.572 Rights for the assignment of free shares	27/06/2017 30/06/2020									196.578
(II) Compensation from subsidiaries and associates		2018 - 2020 Plan (General Meeting resolution of 27 June 2018)			191.740 Rights for the assignment of free shares	2.508	11/09/2018 30/09/2021	11/09/2018	2.6077				68.698
(II) Total			271.925		191.740							296.560,68	460.392

(*) further information on plans is available in specific information documents on the company

's website(www.mediaset.it)

(**) lock-up clauses

TABLE 3A: Incentive plans based on financial instruments, other than stock options, in favour of the members of the Board of Directors, general managers and other key management personnel

First and last name	Office	Plan	Financial instruments assigned during the preceding financial years not vested during the financial year		Financial instruments assigned during the financial year					Financial instruments vested during the financial year and not attributed	Financial instruments vested during the financial year and that can be attributed		Financial instruments for the financial year
			Number and type of financial instruments	Vesting Period	Number and type of financial instruments	Fair value at the Allotment Date	Vesting Period	Allotment Date	Market price of shares underlying the assignment of options	Number and type of financial instruments	Number and type of financial instruments	Value at maturity date (*)	Fair value
Marco Giordani	Director												
(I) Compensation in the company preparing the accounts		2015 - 2017 Plan (General Meeting resolution of 29 April 2015)										57.076	148.277,74
		2015 - 2017 Plan (General Meeting resolution of 29 April 2015)	103.482 Rights for the assignment of free shares	21/06/2016 30/06/2019									156.092
		2015 - 2017 Plan (General Meeting resolution of 29 April 2015)	114.058 Rights for the assignment of free shares	27/06/2017 30/06/2020									157.263
(II) Compensation from subsidiaries and		2018 - 2020 Plan (General Meeting resolution of 27 June 2018)			153.392 Rights for the assignment of free shares	2.508	11/09/2018 30/09/2021	11/09/2018	2.6077				68.698
(II) Total			217.540		153.392							148.277,74	382.053

(*) further information on plans is available in specific information documents on the company

's website(www.mediaset.it)

(**) lock-up clauses

TABLE 3A: Incentive plans based on financial instruments, other than stock options, in favour of the members of the Board of Directors, general managers and other key management personnel

First and last name	Office	Plan	Financial instruments assigned during the preceding financial years not vested during the financial year		Financial instruments assigned during the financial year					Financial instruments vested during the financial year and not attributed	Financial instruments vested during the financial year and that can be attributed		Financial instruments for the financial year
			Number and type of financial instruments	Vesting Period	Number and type of financial instruments	Fair value at the Allotment Date	Vesting Period	Allotment Date	Market price of shares underlying the assignment of options	Number and type of financial instruments	Number and type of financial instruments	Value at maturity date (*)	Fair value
Gina Neri	Director												
(I) Compensation in the company preparing the accounts		2015 - 2017 Plan (General Meeting resolution of 29 April 2015)										57,076	148,277.74
		2015 - 2017 Plan (General Meeting resolution of 29 April 2015)	64,676 Rights for the assignment of free shares	21/06/2016 30/06/2019									97,557
		2015 - 2017 Plan (General Meeting resolution of 29 April 2015)	71,286 Rights for the assignment of free shares	27/06/2017 30/06/2020									98,289
(II) Compensation from subsidiaries and		2018 - 2020 Plan (General Meeting resolution of 27 June 2018)			95,870 Rights for the assignment of free shares	2,508	11/09/2018 30/09/2021	11/09/2018	2,6077				240,442
(I) Total			135,962		95,870							148,277.74	436,288

(*) further information on plans is available in specific information documents on the company's website(www.mediaset.it)

(**) lock-up clauses

TABLE 3A: Incentive plans based on financial instruments, other than stock options, in favour of the members of the Board of Directors, general managers and other key management personnel

First and last name	Office	Plan	Financial instruments assigned during the preceding financial years not vested during the financial year		Financial instruments assigned during the financial year					Financial instruments vested during the financial year and not attributed	Financial instruments vested during the financial year and that can be attributed		Financial instruments for the financial year
			Number and type of financial instruments	Vesting Period	Number and type of financial instruments	Fair value at the Allotment Date	Vesting Period	Allotment Date	Market price of shares underlying the assignment of options	Number and type of financial instruments	Number and type of financial instruments	Value at maturity date (*)	Fair value
Niccolò Querci	Director												
(I) Compensation in the company preparing the accounts		2015 - 2017 Plan (General Meeting resolution of 29 April 2015)										28,538	74,138.87
		2015 - 2017 Plan (General Meeting resolution of 29 April 2015)	35,572 Rights for the assignment of free shares	21/06/2016 30/06/2019									53,657
		2015 - 2017 Plan (General Meeting resolution of 29 April 2015)	39,207 Rights for the assignment of free shares	27/06/2017 30/06/2020									54,059
(II) Compensation from		2018 - 2020 Plan (General Meeting resolution of 27 June 2018)			52,728 Rights for the assignment of free shares	2,508	11/09/2018 30/09/2021	11/09/2018	2,6077				18,892
(I) Total			74,779		52,728							74,138.87	126,608

(*) further information on plans is available in specific information documents on the company's website(www.mediaset.it)

(**) lock-up clauses

TABLE 3A: Incentive plans based on financial instruments, other than stock options, in favour of the members of the Board of Directors, general managers and other key management personnel

First and last name	Office	Plan	Financial instruments assigned during the preceding financial years not vested during the financial year		Financial instruments assigned during the financial year				Financial instruments vested during the financial year and not attributed	Financial instruments vested during the financial year and that can be attributed		Financial instruments for the financial year	
			Number and type of financial instruments	Vesting Period	Number and type of financial instruments	Fair value at the Allotment Date	Vesting Period	Allotment Date	Market price of shares underlying the assignment of options	Number and type of financial instruments	Number and type of financial instruments	Value at maturity date (*)	Fair value
Stefano Sala	Director												
(I) Compensation in the company preparing the accounts		2015 - 2017 Plan (General Meeting resolution of 29 April 2015)									68.492	177.935.37	
		2015 - 2017 Plan (General Meeting resolution of 29 April 2015)	77.612 Rights for the assignment of free shares	21/06/2016 30/06/2019								117.070	
		2015 - 2017 Plan (General Meeting resolution of 29 April 2015)	228.115 Rights for the assignment of free shares	27/06/2017 30/06/2020									54.059
(II) Compensation from subsidiaries and		2018 - 2020 Plan (General Meeting resolution of 27 June 2018)			306.784 Rights for the assignment of free shares		2.508	11/09/2018 30/09/2021	11/09/2018	2.6077			109.916
(II) Total			305.727		306.784							177.935.37	281.045

(*) further information on plans is available in specific information documents on the company

's website(www.mediaset.it)

(**) lock-up clauses

TABLE 3B:

Monetary incentive plans for members of the administrative body, general directors and other key management personnel

First and last name	Office	Plan	2018 bonus			Bonuses of previous years			Other bonuses
			Payable/Paid (*)	Deferred	Deferral period	Can no longer be paid	Payable/Paid	Still deferred	
Pier Silvio Berlusconi	Deputy Chairman and Chief Executive Officer								
(I) Compensation in the company preparing the accounts	Plan A (date of relative resolution)		312.500,00						
	Plan B (date of relative resolution)								
	Plan C (date of relative resolution)								
(II) Compensation from subsidiaries and associates	Plan A (date of relative resolution)								
	Plan B (date of relative resolution)								
III) Total			312.500,00						

(*) Amount, arising from the new Annual Incentive System, w as paid as an employee (accrual 2018 payment 2019)

TABLE 3B

Monetary incentive plans for members of the administrative body, general directors and other key management personnel

First and last name	Office	Plan	2018 bonus			Bonuses of previous years			Other bonuses (**)
			Payable/Paid (*)	Deferred	Deferral period	Can no longer be paid	Payable/Paid	Still deferred	
Marco Giordani	Director								
(I) Compensation in the company preparing the accounts	Plan A (date of relative resolution)		250.000,00						150.000,00
	Plan B (date of relative resolution)								
	Plan C (date of relative resolution)								
(II) Compensation from subsidiaries and associates	Plan A (date of relative resolution)								
	Plan B (date of relative resolution)								
III) Total			250.000,00						150.000,00

(*) Amount, arising from the new Annual Incentive System, w as paid as an employee (accrual 2018 payment 2019)

(**) The amount w as paid as an employee. The compensation is a one-time bonus paid in 2019(**) The amount w as paid as an employee. The compensation is a one-time bonus paid in 2019

TABLE 3B

Monetary incentive plans for members of the administrative body, general directors and other key management personnel

First and last name	Office	Plan	2018 bonus			Bonuses of previous years			Other bonuses
			Payable/Paid (*)	Deferred	Deferral period	Can no longer be paid	Payable/Paid	Still deferred	
Gina Nieri	Director								
(I) Compensation in the company preparing the accounts	Plan A (date of relative resolution)		156.250,00						
	Plan B (date of relative resolution)								
	Plan C (date of relative resolution)								
(II) Compensation from subsidiaries and associates	Plan A (date of relative resolution)								
	Plan B (date of relative resolution)								
III) Total			156.250,00						

(*) Amount, arising from the new Annual Incentive System, was paid as an employee (accrual 2018 payment 2019)

TABLE 3B

Monetary incentive plans for members of the administrative body, general directors and other key management personnel

First and last name	Office	Plan	2018 bonus			Bonuses of previous years			Other bonuses
			Payable/Paid (*)	Deferred	Deferral period	Can no longer be paid	Payable/Paid	Still deferred	
Niccolò Querci	Director								
(I) Compensation in the company preparing the accounts	Plan A (date of relative resolution)								
	Plan B (date of relative resolution)								
	Plan C (date of relative resolution)								
(II) Compensation from subsidiaries and associates	Plan A (date of relative resolution)		241.313,00						
	Plan B (date of relative resolution)								
III) Total			241.313,00						

(*) Amount, arising from the new Annual Incentive System, was paid as an employee (accrual 2018 payment 2019)

TABLE 3B

Monetary incentive plans for members of the administrative body, general directors and other key management personnel

First and last name	Office	Plan	2018 bonus			Bonuses of previous years			Other bonuses
			Payable/Paid (*)	Deferred	Deferral period	Can no longer be paid	Payable/Paid	Still deferred	
Stefano Sala	Director								
(I) Compensation in the company preparing the accounts	Plan A (date of relative resolution)								
	Plan B (date of relative resolution)								
	Plan C (date of relative resolution)								
(II) Compensation from subsidiaries and associates	Plan A (date of relative resolution)		404.000,00						
	Plan B (date of relative resolution)								
III) Total			404.000,00						

(*) Amount, arising from the new Annual Incentive System, was paid as an employee (accrual 2018 payment 2019)

TABLE 3B

Monetary incentive plans for members of the administrative body, general directors and other key management personnel

First and last name	Office	Plan	2018 bonus			Bonuses of previous years			Other bonuses
			Payable/Paid (**)	Deferred	Deferral period	Can no longer be paid	Payable/Paid	Still deferred	
Mauro Crippa (*)	Director								
(I) Compensation in the company preparing the accounts	Plan A (date of relative resolution)								
	Plan B (date of relative resolution)								
	Plan C (date of relative resolution)								
(II) Compensation from subsidiaries	Plan A (date of relative resolution)		96.938,00						
	Plan B (date of relative resolution)								
III) Total			96.938,00						

(*) situation at 27 June 2018, date of termination of the appointment.

(**) Amount, arising from the new Annual Incentive System, was paid as an employee (accrual 2018 payment 2019)

SCHEDULE NO. 7, PART THREE: Schedule with information on shareholdings of members of administrative and control bodies, general managers and other key managers.

Table 1

SHAREHOLDINGS OF MEMBERS OF ADMINISTRATIVE AND CONTROL BODIES AND GENERAL MANAGERS

First and last name	Office	Investee	Number of shares held at the end of the previous year	Number of shares purchased	Number of shares sold	Number of shares held at the end of the current year
			(31/12/2017)			(31/12/2018)
Fedele Confalonieri	Chairman of the Board	Mediaset S.p.A.	400.000	-	-	400.000
Pier Silvio Berlusconi	Deputy Chairman and Chief Executive Officer		-	114,154 (1)	51.170	62.984
Giuliano Adreani	Director	Mediaset S.p.A.	329,100 (2)	-	-	329,100 (2) (3)
Marina Berlusconi	Director	Mediaset S.p.A.	320,000 (4)		-	320,000 (4)
Cannatelli Pasquale	Director	Mediaset S.p.A.	116.500	-	-	116,500 (5)
Mauro Crippa	Director	Mediaset S.p.A.	3.595	-	-	3,595 (3)
Bruno Ermolli	Director	Mediaset S.p.A.	19.000	-	-	19,000 (3)
Marco Giordani	Director	Mediaset S.p.A.	38.500	57,076 (1)	25.585	69.991
Gina Nieri	Director	Mediaset S.p.A.	5.500	57,076 (1)	45.660	16.916
Niccolò Querci	Director	Mediaset S.p.A.	15.000	28,538 (1)	22.830	20.708
Stefano Sala	Director	Mediaset S.p.A.	-	68,492 (1)	54.793	13.699

(1) shares assigned from the accrual of rights (2015 financial year) assigned by the 2015 - 2017 medium/long-term incentive and loyalty plan.

(2) of which 7,000 shares held by their spouse.

(3) situation at 27 June 2018, date of termination of the appointment.

(4) shares purchased through the subsidiary.

(5) situation at 25 June 2018, date of termination of the appointment.

The information in Table 2 is included in Table 1 as key management personnel of the Mediaset Group are also Directors of Mediaset S.p.A.

For the Board of Directors

The Chairman