

ORDINARY SHAREHOLDERS' MEETING
ITALIAN REPUBLIC

On the twenty-sixth day of June of the year twenty-twenty
26/6/2020

At Viale Europa 48, Cologno Monzese, Italy,
Before me, Arrigo Roveda, notary public with offices in Milan, College of
Notaries of Milan,

there appeared:

- Mr FEDELE CONFALONIERI, born in Milan (Milan) on 6 August 1937,
domiciled in Milan (Milan), Via Paleocapa 3, in his capacity as Chairman
of the Board of Directors of

"MEDIASET S.P.A."

with registered office in Milan, Via Paleocapa 3, share capital of EUR
614,238,333.28, paid up, registered with the Milan-Monza-Brianza-Lodi
Register of Companies, tax code and VAT number 09032310154, a
company established under the laws of the Italian Republic,
whose identity is known to me and who asked me to record the minutes of
the Shareholders' Meeting, held in my presence, on

26 (twenty-sixth) June 2020 (twenty-twenty)

at Viale Europa 48, Cologno Monzese, Italy, as documented below:

"It being 10:00 AM and in the presence of Mr. Fedele Confalonieri, acting
as chairman of the Shareholders' Meeting that was called for today's date at
this venue at 10:00 AM, and having acknowledged the presence of myself,
the notary public, at the same venue, it was requested of me to record the
minutes.

I therefore recorded the minutes as follows:

The Chairman first:

- stated that to manage the technical and organisational requirements of
proceedings, some employees and staff of the company would attend the
Shareholders' Meeting, including the Secretary of the Board of Directors,
Emanuela Bianchi, who would assist the Board during the Shareholders'
Meeting.

- reminded shareholders that the notice convening the Shareholders'
Meeting had been published on 16 May 2020 on the Company's website
and made available via the "E-market Storage" system. On the same date,
the notice convening the meeting was published, as an excerpt, in the
newspaper "Il Sole 24 Ore", with the following

AGENDA:

A. Financial Statements at 31 December 2019

1. Approval of the Financial Statements at 31 December 2019; Board of
Directors' Report on Operations, Report of the Board of Statutory Auditors
and Report of the Independent Auditors; Presentation of the Consolidated
Financial Statements at 31 December 2019; Presentation of the
Consolidated Non-Financial Report at 31 December 2019.

2. Distribution of profits for the year 2019.

**Report on Remuneration Policy and Compensation Paid, pursuant to
article 123-ter of Italian Legislative Decree 58/1998 of 24 February
1998.**

3. Approval of 2020 Remuneration Policy (Section I)

4. Non-binding vote on the Report on Compensation Paid during the 2019 Financial Year (Section II).

C. Appointment of the Board of Statutory Auditors and determination of compensation

5. Appointment of the members of the Board of Statutory Auditors.

6. Determination of annual compensation of the Board of Statutory Auditors.

D. Authorisation for the Board of Directors to purchase and dispose of treasury shares

7. Authorisation for the Board of Directors to purchase and dispose of treasury shares, also to service “Stock Option” plans and other share-based medium-long term incentive and retention plans; related resolutions.

- the Chairman also stated that, in view of the emergency situation that arose following the spread of Covid-19, given the legislative provisions that were passed in order to contain the virus, and in accordance with the provisions of Decree-Law 18/2020 of 17 March 2020, converted as amended by Law 27/2020 of 24 April 2020, the Company had arranged for all intervention at the Shareholders' Meeting to be made solely through the appointed representative under article 135-undecies of the Consolidated Finance Law.

- furthermore, the Company had arranged for the meeting to be held by video link by connecting to the “Microsoft Teams” audio and video conference platform, ensuring that all participating directors and statutory auditors are duly identified;

- the Chairman stated that, by audio and video link, the following directors were in attendance:

- Pier Silvio Berlusconi, Deputy Chairman and Chief Executive Officer;

- Marina Brogi;

- Andrea Canepa;

- Raffaele Cappiello;

- Costanza Esclapon de Villeneuve;

- Giulio Gallazzi;

- Marco Giordani;

- Francesca Mariotti;

- Gina Nieri;

- Danilo Pellegrino;

- Niccolò Querci;

- Stefano Sala;

- Carlo Secchi;

in addition to the following statutory auditors:

- Mauro Lonardo, Chairman;

- Francesca Meneghel;

- Ezio Maria Simonelli;

Board director Marina Berlusconi gave valid reason for her absence.

The Chairman provided the following information:

- representatives of the independent auditors had been permitted to attend the Shareholders' Meeting by video link;

- all documents relating to items on the agenda and the lists of candidates to the position of statutory auditor had been filed and made available to the public, as required by laws in force, and therefore would not be read out in

full.

These documents have been attached to the original of the minutes as an integral and substantive part thereof,

(attachment -A- comprising:

- the Report of the Board of Director to the Shareholders' Meeting containing proposed motions;
- the draft Financial Statements and Consolidated Financial Statements at 31 December 2019 and relative resolutions;
- the Report on Corporate Governance and Ownership Structure;
- the Remuneration Report;
- the consolidated non-financial report at 31 December 2019);
- as indicated in the notice convening the Shareholders' Meeting, the Company had entrusted Computershare S.p.A., in the capacity of the Company's appointed representative under article 135-undecies of the Consolidated Finance Law and article 106 of Decree-Law 18/2020, to receive voting proxies and sub-proxies, including under article 135-novies of the Consolidated Finance Law, concerning the Shareholders' Meeting;
- on its own website, the Company had made forms available for the appointment of proxies, together with directions for voting by proxy;
- Computershare S.p.A. was represented by Fabio Ferrari, whose attendance at the venue of the meeting I hereby confirm;
- notices of intermediaries for the purposes of those attending the Shareholders' Meeting had been issued as required by applicable laws;
- the Shareholders' Meeting, authorised for that purpose, checked that the proxies of the persons taking part complied with the laws in force and with articles 12 and 14 of the Company Bylaws;
- the Shareholders' Meeting was being held in a combined (ordinary and extraordinary) session and, therefore, was duly established regardless of the portion of share capital represented by proxy granted to the appointed representative;
- taking part in the meeting, by proxy granted to the appointed representative, was Vivendi S.E., holder of 340,245,513 (340 million 245 thousand and 513) shares (equal to 28.80% of share capital, 29.90% discounting treasury shares), of which 113,533,301 (113 million 533 thousand and 301) shares (equal to 9.61% of share capital, 9.98% discounting equity shares, the "Vivendi Shareholding") registered in the name of Vivendi itself, and 226,712,212 (226 million 712 thousand and 212) (equal to 19.19% of share capital, 19.92% discounting treasury shares, the "Simonfid Shareholding") registered on trust in the name of Simon Fiduciaria S.p.A..

As with previous Shareholders' Meetings, the Board of Directors and the Chairman of the Shareholders' Meeting, as appropriate, were of the opinion that neither Vivendi nor Simon Fiduciaria were entitled to exercise the administrative rights attached to all shares purchased by Vivendi, as Vivendi had purchased them, and held them, in breach of:

- (i) specific commitments undertaken towards Mediaset under the contract signed on 8 April 2016 concerning, among other things, the sale of Mediaset Premium S.p.A., and
- (ii) the mandatory legal provisions referred to in article 43 of the Consolidated Law on Audiovisual and Radio Media Service (TUSMAR),

as ascertained by Agcom by Resolution 178/17/cons of 18 April 2017.

The Chairman underlined that, in the opinion of the Company, the effects of these breaches persisted, also given the developments in the legal actions that arose due to the non-performance of the contract and the registration on trust of the Simonfid shareholding. Therefore, in the opinion of the Company, neither Vivendi nor Simon Fiduciaria were eligible to participate in the Shareholders' Meetings of the Company.

Moreover, the Company noted that the Court of Milan, which had been seised several times by Vivendi and Simonfid, had held that Vivendi could participate and vote at the Shareholders' Assemblies of Mediaset with reference to the Vivendi shareholding.

The same court had also held, most recently in a ruling published on 19 June 2020, that Simon Fiduciaria S.p.A. did not hold such a right in relation to the Simonfid shareholding, which Vivendi had registered to it on trust.

The Chairman stated that nor was Simon Fiduciaria allowed to participate in today's Shareholders' Meeting via Computershare S.p.A., as the appointed representative, following delivery of the note which the Chairman read aloud and is hereby transcribed as follows:

"We hereby refer to the letter under article 83-sexies Legislative Decree 58/1998 of 24 February 1998 (the "Consolidated Finance Law"), which was sent to the writing Company (the "Company" or "Mediaset") at the request of Ersel Sim S.p.a. on 23 June 2020, concerning the 226,712,212 shares in Mediaset held by Vivendi S.E. ("Vivendi") and registered by trust to Simon Fiduciaria (the "Trust Shareholding").

The Board of Directors of Mediaset, meeting on today's date, assessed the position of Simon Fiduciaria in light of, among other things, the following:

a. the elements and circumstances occurring prior to 10 January 2020, as summarised in the letter delivered to Simon Fiduciaria on that date and which shall be held as an integral part hereof. These include the ruling (file No. 50173/18) of the Court of Milan of 23 November 2018, as subsequently confirmed by the ruling (file No. 57492/19) of 17 January 2019; the ruling (file No. 33508/2019) of the Court of Milan of 31 August 2019; and the decree issued by the Lazio Regional Administrative Court, before a sole judge, on 9 January 2020;

b. the events occurring after 10 January 2020 in the court proceedings brought in the Court of Milan by Simon Fiduciaria and Vivendi, pursuant to article 2378 of the Italian Civil Code, seeking:

- the annulment of certain resolutions passed by Mediaset's Shareholders' Meeting of 18 April 2019 (file Nos. 33508/2019 and 40058/2019);

- the annulment and suspension of the resolutions passed by Mediaset's Shareholders' Meeting of 4 September 2019 (file Nos. 48580/2019 and 48880/2019);

- the annulment and suspension of the resolutions passed by Mediaset's Shareholders' Meeting of 10 January 2020 (file Nos. 2641/2020 and 2798/2020);

all of which joined by the Court of Milan in its measures of 21 and 22 January 2020;

c. the Court of Milan's ruling on 3 February 2020 to throw out the applications for interim relief filed by Simon Fiduciaria and Vivendi, which had called for the suspension of the resolutions passed by Mediaset's

Shareholders' Meetings on 4 September 2019 and 10 January 2020;
d. the Court of Milan's ruling on 19 June 2020 to throw out the complaints filed by Simon Fiduciaria and Vivendi against the rulings cited in point (c) above.

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On the basis of the abovementioned evaluations and with the support of its legal advisors, Mediaset's Board of Directors:

- held that the exceptions previously raised against Simon Fiduciaria as holders of the Trust Shareholding pursuant to article 83-septies of the Consolidated Finance Law, as regards the exercise of the administrative rights associated with that Trust Shareholding, remain valid;

- unanimously resolved, with exclusive reference to today's Shareholders' Meeting and without prejudice to any other right or plea to which it is entitled in the exercise of its managerial powers:

(i) to block the request from Simon Fiduciaria to exercise the voting rights associated with the Trust Shareholding;

(ii) to refuse Simon Fiduciaria from participating in the proceedings of the Shareholders' Meeting, including via Computershare S.p.a. as appointed representative of the Trust Shareholding;

(iii) to inform the Chairman of the Shareholders' Meeting, as far as necessary, of the abovementioned decisions so that he may exercise the prerogatives reserved to him.

Besides the specific rules on the matter, the abovementioned decisions were also outlined to the market by press release in order to comply with the equal information principle

I hereby let it be known, as far as necessary, that the abovementioned decisions were made by the undersigned as Chairman of the meeting, hereby declaring that I share the assessments made by the board of directors."

The market was promptly informed of this decision in a specially drafted press release;

- the Chairman stated that the Company had not received any requests to supplement the agenda of the Shareholders' Meeting pursuant to article 126-bis of the Consolidated Law on Finance;

- the Shareholders' Meeting was being recorded and filmed only to facilitate the taking of the minutes of the meeting and document matters written in the minutes.

- the Chairman acknowledged that, for the purposes of this meeting, the Company complied with the legislative provisions currently in force regarding the protection of personal data;

- all data, as well as audio and video media, would be filed, along with the documents produced during the Shareholders' Meeting at the Corporate Affairs Department of Mediaset Spa.

The Chairman handed over to Emanuela Bianchi, who provided some information required by laws in force:

- the share capital amounted to EUR 614,238,333.28 (614 million, 238 thousand and 333 point 28), divided into 1,181,227,564 (1 billion, 181 million, 227 thousand and 564), ordinary shares of a par value of EUR 0.52 (nought point 52) each;

- at the current date, the person directly or indirectly holding more than 3%

of the share capital of Mediaset Spa was:

. Silvio Berlusconi indirectly through Fininvest S.p.a. 521,803,991 (521 million 803 thousand and 991) shares, equal to 44.175% (forty four point 175 percent).

- The Consob website also revealed as follows:

. Vivendi S.A., with 340,245,513 (340 million 245 thousand and 513) shares, equal to 28.80% (twenty eight point 80 percent), of which 113,533,301 (113 million 533 thousand and 301) shares, equal to 9.61% (nine point 61), carry a right to vote and 226,712,212 (226 million 712 thousand and 212), equal to 19.19% (nineteen point 19 percent) on which Ersel Sim S.p.A. exercises the right to vote;

- at the current date, the company held 43,283,164 (43 million 283 thousand and 164) treasury shares without voting rights, equal to 3.66% (three point 66 percent) of the share capital.

- the following would be attached to the minutes of the Shareholders' Meeting and made available to those present:

. the list of names of persons attending the Shareholders' Meeting, by proxy granted to the appointed representative, with all data required by Consob, indicating the number of shares for which the intermediary had informed the issuer pursuant to article 83-sexies of the Consolidated Finance Law;

- the list of names of persons voting in favour, against or abstaining, and the relative number of shares held.

The Chairman took the floor again and stated that replies to the questions received in writing before the Shareholders' Meeting, pursuant to article 127-ter of the Consolidated Law on Finance, had been published on the relevant section of the Company's website on 23 June 2020 for all shareholders to view before they issued their proxies containing their vote to the appointed representative.

The wording of the questions and replies has been included in attachment **-B-** below.

He stated that the appointed representative had let it be known that he held no self-interest in the resolution proposals submitted to be voted on during the Shareholders' Meeting; nevertheless, given the contracts in place between the Company and Computershare S.p.A., which particularly concern technical assistance at the meeting and ancillary services, and for the sole purpose of avoiding any subsequent disputes connected with any supposed circumstances that could mean the existence of a conflict of interest, Computershare S.p.A. expressly declared its intention not to cast a vote different to that stated in the instructions.

- the Chairman announced that the votes would be declared by the appointed representative, stating the number of votes in favour, against or abstained, as well as the number of any shares for which the temporary absence from the Shareholders' Meeting would be requested.

He moved on to discuss the item on the agenda under the letter **A: Financial Statements at 31 December 2019**

Point 1: Approval of the Financial Statements at 31 December 2019; Board of Directors' Report on Operations, Report of the Board of Statutory Auditors and Report of the Independent Auditors; presentation of the Consolidated Financial Statements at 31 December

2019; presentation of the Consolidated Non-Financial Report at 31 December 2019.

The Chairman spoke at length, with the text attached to these minutes under letter -C-.

Ms Bianchi, by invitation of the Chairman, read out the proposed motion, in line with the proposal in the report made by the Board of Directors to the Shareholders' Meeting.

"The Shareholders' Meeting, having acknowledged the reports of the Board of Statutory Auditors and of the Independent Auditors on the 2019 Financial Statements,

resolved

to approve the financial statements at 31 December 2019 which closed with a profit for the year of EUR 126,028,023.96 (126 million 28 thousand and 23 point 96) and the Board of Directors' Report on Operations".

The Chairman asked the appointed representative to read out the votes.

Votes were cast, by proxy alone, by 296 shareholders with right to vote, equal to 59.866941% of share capital. He stated that the motion had been approved by majority vote, with:

- 587,867,967 votes in favour, equal to 83.130264% of vote-eligible shares and 49.767546% of share capital;

No votes were cast against the proposal.

- 113,547,512 abstained, equal to 16.056726% of vote-eligible shares and 9.612670% of share capital;

- 5,749,326 uncast votes.

He then went on to discuss the item under **point 2: Distribution of profits for the year 2019.**

Ms Bianchi, by invitation of the Chairman, read out the proposed motion, in line with the proposal in the Report of the Board of Directors to the Shareholders' Meeting.

"The Shareholders' Meeting has resolved to allocate the profit for the year of EUR 126,028,023.96 (126 million 28 thousand and 23 point 96) to the Extraordinary Reserve."

The Chairman asked the appointed representative to read out the votes.

Votes were cast, by proxy alone, by 296 shareholders with right to vote, equal to 59.866941% of share capital.

He stated that the motion had been approved by majority vote, with:

- 587,875,645 votes in favour, equal to 83.131349% of vote-eligible shares and 49.768196% of share capital;

No votes were cast against the proposal.

- 113,539,834 abstained, equal to 16.055640% of vote-eligible shares and 9.612020% of share capital;

- 5,749,326 uncast votes.

The Chairman went on to discuss the item on the agenda under the letter **B: Report on Remuneration Policy and Compensation Paid, pursuant to article 123-ter of Italian Legislative Decree 58/1998 of 24 February 1998.**

point 3: Approval of 2020 Remuneration Policy (Section I)

Ms Bianchi, by invitation of the Chairman, read out the proposed motion, in line with the proposal in the Board of Directors' Report to the Shareholders' Meeting.

“The Shareholders' Meeting approves the Report on Remuneration Policy (Section I) for the 2020 financial year, which outlines (i) the Company's policy on the remuneration of governing body members, of key management personnel and of supervisory body members, and (ii) the procedures put in place for the adoption and implementation of the policy”.

The Chairman asked the appointed representative to read out the votes.

Votes were cast, by proxy alone, by 296 shareholders with right to vote, equal to 59.866941% of share capital. He stated that the motion had been approved by majority vote, with:

- 582,886,448 votes in favour, equal to 82.425828% of vote-eligible shares and 49.345822% of share capital;
- 4,978,496 votes against, equal to 0.704008% of vote-eligible shares and 0.421468% of share capital;
- 113,550,535 abstained, equal to 16.057153% of vote-eligible shares and 9.612926% of share capital;
- 5,749,326 uncast votes.

He then moved on to discuss **point 4: Non-binding vote on the Report on Compensation Paid during the 2019 Financial Year (Section II).**

Ms Bianchi, by invitation of the Chairman, read out the proposed motion, in line with the proposal in the Report of the Board of Directors to the Shareholders' Meeting.

“The Shareholders' Meeting resolves in favour of the Report on Compensation Paid during the 2019 financial year, in which compensation is listed: (i) on a nominative basis for members of the governing and supervisory bodies, and (ii) on an aggregate basis for key management personnel”.

The Chairman asked the appointed representative to read out the votes.

Votes were cast, by proxy alone, by 296 shareholders with right to vote, equal to 59.866941% of share capital.

He stated that the motion had been approved by majority vote, with:

- 582,293,496 votes in favour, equal to 82.341979% of vote-eligible shares and 49.295624% of share capital;
- 4,255,633 votes against, equal to 0.601788% of vote-eligible shares and 0.360272% of share capital;
- 114,866,350 abstained, equal to 16.243222% of vote-eligible shares and 9.724320% of share capital;
- 5,749,326 uncast votes.

He then moved on to discuss the item on the agenda under the letter **C: appointment of the Board of Statutory Auditors and determination of relevant compensation**

Point 5: appointment of the members of the Board of Statutory Auditors.

In compliance with laws in force and the Company Bylaws:

- on 1 June 2020, a list of candidates was filed by the relative majority shareholder Fininvest S.p.a. (**list no. 1**);
- on 28 May 2020, a list was filed by minority shareholders (**list no. 2**);
- on 1 June 2020, a list was filed by the shareholder Vivendi S.E. (**list no. 3**).

The lists, with required documents, had been made available to the public at the registered office, on the company's website and in the storage system in

accordance with law.

The lists have been attached to the minutes of this Shareholders' Meeting (attachment -D-).

In compliance with laws in force and the Company Bylaws, the lists include: - information on the identity of shareholders presenting the lists, indicating the overall percentage of equity investment held and notices issued by intermediaries holding the equity investment:

- the "curricula vitae" containing personal and professional details of each candidate;

- statements declaring that no reasons exist preventing candidates from being elected or making them incompatible as established by law, and that they comply with limits on the number of positions held as provided for by applicable regulations, and that they meet the requirements of laws, regulations and the Company Bylaws for members of the Board of Statutory Auditors;

- the list of administration and control positions held in other companies.

Lists presented by minority shareholders also include a statement certifying the absence of relations with the relative majority shareholder Fininvest S.p.a.

No changes in positions held up to the current date were filed by candidates.

It was also noted that, pursuant to article 2400 of the Italian Civil Code, the Board of Statutory Auditors would remain in office for the 2020/2021/2022 period, with its term ending on the date of the shareholders' meeting convened to approve the financial statements for the third year of its term of office.

Lastly, pursuant to article 28 paragraph 8 of the Company Bylaws and article 148 of the Consolidated Law on Finance, the candidate to the role of regular auditor who ranks in first place on the list presented by minority interests, and who has obtained the highest number of votes, would be appointed Chairman of the Board of Statutory Auditors.

The Chairman asked the appointed representative to read out the votes.

List 1 obtained 557,627,385 votes, equal to 78.853950% of vote-eligible shares.

List 2 obtained 35,967,699 votes, equal to 5.086183% of vote-eligible shares.

List 3 obtained 113,533,301 votes, equal to 16.054716% of vote-eligible shares.

There were 9,337 votes against, equal to 0.001320% of vote-eligible shares.

There were 27,083 votes against, equal to 0.003830% of vote-eligible shares.

There were no uncast votes.

In compliance with laws and the Company Bylaws, the following persons were appointed as members of the Board of Statutory Auditors for the 2020 / 2021 / 2022 period, with their term of office ending on the date of the shareholders' meeting convened to approve the financial statements for the third year of the term of office:

- | | |
|---|------------------------|
| - GIOVANNI FIORI
(from minority list "3") | regular auditor |
| - RICCARDO PEROTTA | regular auditor |

- (from majority list “1”)
- FLAVIA DAUNIA MINUTILLO **regular auditor**
- (from majority list “1”)
- FRANCESCA di DONATO **alternate auditor**
- (from minority list “3”)
- LEONARDO QUAGLIATA **alternate auditor**
- (from majority list “1”)
- FRANCESCA MENEGHEL **alternate auditor**

(from majority list “1”)
This composition conforms to the Company Bylaws and to applicable regulations on gender balance.

The Chairman informed the meeting that Giovanni Fiori, listed in first place on minority list 3, had been elected as Chairman of the Board of Statutory Auditors.

The Chairman then moved on to discuss the item under **point 6: Determination of annual compensation of the Board of Statutory Auditors.**

As concerns the determination of the annual compensation of the Board of Statutory Auditors, on 1 June 2020 the majority shareholder Fininvest S.p.a. drafted the following motion:

"The Shareholders' Meeting

resolved

to determine the fees of auditors, in addition to expenses incurred for carrying out their duties, as follows:

- EUR 90,000.00 for the Chairman of the Board of Statutory Auditors;*
- EUR 60,000.00 for each regular auditor".*

The Chairman asked the appointed representative to read out the votes.

Votes were cast, by proxy alone, by 296 shareholders with right to vote, equal to 59.866941% of share capital. He stated that the motion had been approved by majority vote, with:

- 701,588,946 votes in favour, equal to 99.211519% of vote-eligible shares and 59.394901% of share capital;

No votes were cast against the proposal.

- 6,533 abstaining votes, equal to 0.000924% of vote-eligible shares and 0.000553% of share capital.

- 5,569,326 uncast votes.

The Chairman then moved on to discuss the item on the agenda referred to in **letter D point 7: Authorisation for the Board of Directors to purchase and dispose of treasury shares, also to service stock option plans and other share-based medium-long term incentive and retention plans; related resolutions.**

The Chairman put the proposed motion, contained on page 4 of the report, to the Shareholders' Meeting.

The Chairman reminded the meeting that, in implementation of the “whitewash”, if they approved the motion with the majorities envisaged by the aforementioned article 44-bis, paragraph 2, of the Consob Regulation, the treasury shares purchased by the Company in execution of that authorisation resolution would not be excluded from the share capital (and would therefore be calculated within it) if, as a result of the treasury purchases, a shareholder exceeded the material limits for the purposes of

article 106 of the Consolidated Finance Law.

The proposed motion has been transcribed as follows:

“The Shareholders’ Meeting has approved the proposals drafted by the Board of Directors in the terms set forth in its explanatory report, and, in accordance with the legal provisions and permitted market practices in force and applicable from time to time, has hereby

resolved

A) that, upon revocation of the preceding authorisation of the Shareholders’ Meeting dated 18 June 2019, the Board of Directors be conferred with the power, also through trading in options or financial instruments, including derivatives, relative to the Mediaset share, to purchase up to a maximum of 118,122,756 (one hundred and eighteen million one hundred and twenty-two thousand seven hundred and fifty-six) common treasury shares of a nominal value of EUR 0.52 (zero euros and fifty-two cents) each – amounting to 10% (ten percent) of share capital – in one or more lots, until the approval of the Financial Statements at 31 December 2020 and, in any case, for a period of no longer than 18 (eighteen) months from the date of the relative shareholder resolution. The above amount is covered by available reserves as shown in the latest set of approved Financial Statements. For the purposes of calculating the 10% limit of share capital, treasury shares already held in the portfolio shall also be considered.

Purchase transactions shall be effected as follows:

- purchases must be made in line with the operating procedures detailed in Article 144-bis, paragraph 1, letters a, b) and c) of the Regulation on Issuers. The purchase price of the shares be determined from time to time, considering the method chosen for executing the transaction and in compliance with the legal and regulatory provisions, between a minimum and a maximum price that can be calculated based on the following criteria;

- if treasury shares are bought on regulated markets, the purchase must take place at a price that meets the requirements of Art. 3(2) of Commission Delegated Regulation 2016/1052/EU, i.e. at a price not in excess of the higher of the price of the last independent transaction and the price of the highest independent purchase offer on the market on which the offers to purchase are made, or conforming to the laws in force from time to time;

- in any case, the purchases must be made at a price per share that is not more than 10% higher or lower than the price that the share would have recorded on the trading day prior to each operation, or the date on which the price was set;

- pursuant to Article 132, paragraph 3, of the Consolidated Law on Finance, the aforementioned operating methods shall not apply to the purchase of treasury shares held by employees of the Company or its subsidiaries and allocated or subscribed pursuant to Articles 2349 and 2441, paragraph eight, of the Italian Civil Code or part of compensation schemes based of financial instruments approved pursuant to Article 114-bis of the Consolidated Law on Finance.

- purchases will have to be effected so as to ensure the equal treatment of all Shareholders and in compliance with the methods provided for by the Law, including relevant EU law, as referred to in the Board of Directors’

Report to this Shareholders' Meeting about this item on the agenda.

B) that, in accordance with Article 2357-ter of the Italian Civil Code, the Board of Directors be authorised – in compliance with current legislation and all regulations that may be applicable from time to time, as well as with the regulations issued by the Italian Stock Exchange and all relevant EU regulations – to perform the following:

a) dispose of treasury shares, either purchased on the basis of this resolution or already held by the Company, to the participants in the compensation plans, against payment or free of charge, under the terms and conditions – including price, where applicable – established by those plans and their regulations. The authorisation referred to in this point shall be granted within the time limits set by the compensation plans;

b) dispose of the shares, either purchased on the basis of this resolution or already held by the Company, in accordance with one of the following procedures:

i) in cash transactions; in this case, the shares shall be sold either through the stock exchange the shares are listed on, and/or outside the stock exchange at a price not less than 90% of the price of the shares quoted on the stock exchange on the trading day before each individual transaction;

ii) by swap, exchange, contribution or through other share operations, as part of business plans or corporate financing operations. If the financial terms and conditions of the transfer transactions, including the valuation of shares swapped, were not established by law they would be determined, with the aid of independent experts, based on the nature and characteristics of the transactions, taking into account the performance of Mediaset shares on the market.

The authorisation under this paragraph b) is granted with no time limit.

C) that the Board of Directors, and through it the Chairman, Deputy Chairman and Chief Executive Officer and Director Marco Giordani, severally and with the option to further delegate, be granted all necessary powers to execute the above, taking all required, appropriate, instrumental and/or relevant actions for their successful implementation, and to comply with market disclosures required by relevant law, including EU law and admitted market practices applicable from time to time;

D) that, in application of the whitewash referred to in Article 44-bis, paragraph 2 of Consob Regulation No. 11971/1999, it be expressly acknowledged that if this resolution on a treasury share purchase and disposal authorisation is passed with the majority required under the above Regulation, the treasury shares purchased by the Company in execution of that authorisation resolution shall not be excluded from the common share capital (and shall therefore be taken into account in its calculation) where the purchase of treasury shares pushes a shareholder over the material limits set forth for the purposes of Article 106 of the Consolidated Finance Law.”

The Chairman asked the appointed representative to read out the votes.

Votes were cast, by proxy alone, by 296 shareholders with right to vote, equal to 59.866941% of share capital. He stated that the motion had been approved by majority vote, with:

- 587,209,179 votes in favour, equal to 83.037105% of vote-eligible shares and 49.711774% of share capital;

- 672,999 votes against, equal to 0.095169% of vote-eligible shares and 0.056975% of share capital;
- 113,533,301 abstained, equal to 16.054716% of vote-eligible shares and 9.611467% of share capital;
- 5,749,326 uncast votes.

With no other matters to discuss and no-one requesting to take the floor, the Chairman declared the meeting as ended at 11:10 AM, thanking all those taking part".

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The list of participants is attached under letter **-E-**, indicating all shareholders taking part and the documentation relating to the results of each vote are attached under letter **-F-**.

Votes against and abstaining votes were checked electronically.

I was instructed not to read the attachments.

This document

has been written partly by me and partly using an electronic system by a person whom I trust over seven pages on twenty-eight sheets, read aloud by me and signed at 11:58 AM.

FEDELE CONFALONIERI

ARRIGO ROVEDA [seal]