



## **EXPLANATORY REPORT ATTACHED TO THE PROPOSALS SUBMITTED BY THE BOARD OF DIRECTORS OF ATRESMEDIA CORPORACIÓN DE MEDIOS DE COMUNICACIÓN, S.A. CONCERNING THE APPOINTMENT AND RE-ELECTION OF DIRECTORS OF THE COMPANY BY THE ORDINARY GENERAL MEETING OF SHAREHOLDERS**

This report has been prepared by the Board of Directors, during the meeting held on 20<sup>th</sup> March 2019, and will be attached to the proposals of resolutions concerning the appointment and re-election of directors that will be submitted for approval to the 2019 Ordinary General Meeting of Shareholders, which will foreseeably be held, in first call, next 24<sup>th</sup> April 2019, in accordance with the provisions contained in article 529 *decies* of the Corporations Act (LSC)<sup>1</sup>.

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<sup>1</sup> **Article 529 decies. Appointment and Re-election of Directors.**

1. *The members of the board of directors of a listed company shall be appointed by the General Meeting of shareholders of the company or, in the case of an early vacancy, by the Board of Directors itself, by co-optation.*
2. *The co-optation procedure in listed companies shall be governed by the provisions contained in this Act, with the following exceptions:*
  - a) *The director appointed by the Board will not necessarily be a shareholder of the company.*
  - b) *If a vacancy occurs after the notice of the General Meeting, but before the meeting is actually held, the Board of Directors may appoint a director until the following general Meeting is held.*
3. *No substitutes shall be appointed in the case of listed corporations.*
4. *The proposal concerning the appointment or re-election of the members of the Board of Directors shall be submitted by the Appointments and Remunerations Committee, in the case of independent directors, and by the Board of Directors itself, in the remaining cases.*
5. *Notwithstanding the foregoing, the proposal should also include an explanatory report prepared by the Board, containing an assessment of the skills, experience and qualifications of the candidate proposed, that will be attached to the minutes of the General Meeting or the Meeting of the Board.*
6. *The proposal concerning the appointment or re-election of any director other than an independent director must also be preceded by a report prepared by the Appointments and Remunerations Committee.*
7. *The provisions contained in this article shall also be of application to those individuals who are appointed representatives of a Director which is a corporate entity. Any proposal concerning the appointment of an individual as representative will be subject to a prior report of the Appointments and Remunerations Committee.*



Thus, the Board of Directors endorses the preliminary report issued by the Appointments and Remunerations Committee (which is attached as **Schedule 1**) and, consequently, the Board:

- Ratifies and endorses the report prepared by the Committee, which states that all the candidates whose re-election or appointment has been proposed by the Board of Directors meet the conditions required for the position of Director of the Company, subject to the individual classification specified for each one of them in the proposal.
- Also ratifies the proposal submitted by the Appointments and Remunerations Committee which, on its own initiative and following its own criterion, has proposed the election of three of the current directors (namely, Ms. Aurora Catá Sala, Ms. María Entrecanales Franco and Ms. Patricia Estany Puig), who have been considered suitable candidates to continue performing their duties as independent directors, once it has been confirmed that they meet the conditions established for their re-election for such position, subject to the requirements set forth in Article 529 *duodecies* LSC and Article 10 of the Regulations of the Board of Directors.
- Notwithstanding the foregoing, two of the independent directors whose re-election is hereby proposed (namely, Ms. Catá and Ms. Entrecanales) were appointed directors of the Company for the first time at the General Meeting of Shareholders held in March 2009. Therefore, in 2021, both Directors will have served for an uninterrupted period of twelve (12) years and, consequently, they will be no longer considered independent directors, in accordance with the provisions of paragraph 4.i) of the already mentioned article 529 *duodecies* LSC and article 10 of the Regulations (paragraph 4.i), which has also been mentioned above.

Article 14 of the Regulations governs the dismissal of Directors, and paragraph 2.c thereof establishes that the directors must offer their resignation to the Board of Directors and resign, if this latter sees it fit, when the independent director incurs in any of the circumstances that prevent his/her classification as an independent director.

Similarly, paragraph 3 of article 14 of the Regulations expressly includes, among the valid reasons that allow the Board of Directors to propose the dismissal of an Independent Director before the expiry of the statutory term for which he/she was



appointed (currently, four years), that the Director has incurred in any of the circumstances that would prevent him/her from being classified as an Independent Director, in accordance with the applicable regulations.

- Ms. Aurora Catá Sala and Ms. María Entrecanales Franco, the two directors affected, have already anticipated their decision to resign from their offices once this additional term of two years has expired, which will entail the loss of their status and independent directors, in accordance with the corporate governance regulations, so that the current qualitative structure of the collegiate governing body of the Company may be maintained in future, with a representation of independent directors in line with the legal requirements and the best corporate governance practices of listed companies.

The Appointments and Remunerations Committee has submitted to the Board of Directors the following proposals concerning the re-election of **independent directors**:

1. Re-election of **Ms. Aurora Catá Sala** as independent director, for a term of four years.
2. Re-election of **Ms. María Entrecanales Franco** as independent director, for a term of four years.
3. Re-election of **Ms. Patricia Estany Puig** as independent director, for a term of four years.

The Board of Directors has submitted the following proposals to the Appointments and Remunerations Committee, so that this latter may consider them and issues a report in connection with the appointment and re-election of **nominee and executive directors**:

1. Appointment of **Mr Francisco Javier Bardají Hernando** as executive director, for a term of four years.
2. Re-election of **Mr Mauricio Casals Aldama** as nominee director, on behalf of the shareholder Grupo Planeta-de Agostini, S.A. for a term of four years.
3. Re-election of **Mr José Creuheras Margenat** (who also acts as representative of the shareholder Grupo Planeta-de Agostini, S.A.) as executive director for a term of four years.
4. Re-election of **Mr Marco Drago**, as nominee director, on behalf of the shareholder Grupo Planeta-de Agostini, S.A. for a term of four years.



5. Re-election of **Mr Silvio González Moreno** as executive director for a term of four years.
6. Re-election of **Mr Nicolas de Tavernost** as nominee director, on behalf of the shareholder Ufa Film und Fernseh, GmbH (belonging to the RTL Group), for a term of four years.

The professional profiles of the directors whose re-election or appointment has been proposed is attached as **Schedule 2**.



## **SCHEDULE 1**

# **EXPLANATORY REPORT SUBMITTED BY THE APPOINTMENTS AND REMUNERATIONS COMMITTEE OF ATRESMEDIA CORPORACIÓN DE MEDIOS DE COMUNICACIÓN, S.A. TO THE BOARD OF DIRECTORS OF THE COMPANY, CONCERNING THE APPOINTMENT AND RE-ELECTION OF DIRECTORS OF THE COMPANY BY THE ORDINARY GENERAL MEETING OF SHAREHOLDERS**

This report has been prepared by the Appointments and Remunerations Committee, during the meeting held on 20<sup>th</sup> March 2019, and will be submitted to the Board of Directors, so that this latter, if appropriate, may formulate the proposals for resolution concerning the appointment and re-election of directors that will be submitted for approval to the 2019 ordinary general meeting of shareholders, which will foreseeably be held, on first call, on 24<sup>th</sup> April 2019, in accordance with the provisions of article 10 of the Regulations of the Board of Directors.

### **I. PROPOSAL SUBMITTED BY THE APPOINTMENTS AND REMUNERATIONS COMMITTEE REGARDING THE RE-ELECTION OF INDEPENDENT DIRECTORS**

On its own initiative, and according to its own criterion, the Appointments and Remunerations Committee has proposed to re-elect three of the current directors (namely, Ms Aurora Catá Sala, Ms María Entrecanales Franco and Ms Patricia Estany Puig) since, in the opinion of the Committee, they are suitable candidates to continue performing their offices as independent directors, after confirming that all of them meet the conditions established for their re-election, as well as the requirements set forth in article 529 *duodecies* LSC and article 10 of the Regulations of the Board of Directors.

Notwithstanding the foregoing, the Committee has notified the Board that two of the three independent directors whose re-election has been proposed (specifically, Ms Catá and Ms Entrecanales) were appointed directors of the Company for the first time at the General Meeting of shareholders held in March 2009. Consequently, in 2021,



both directors will have continuously held their offices during a period of twelve (12) years, which would automatically entail the loss of their status as independent directors, in accordance with the provisions of paragraph 4.i) of the already mentioned article 529 *duodecies* LSC and article 10 of the Regulations of the Board (section 4.i), which has also been mentioned above.

In this context, Article 14 of the Regulations governs the dismissal of Directors, and establishes (in paragraph 2.c) that the directors must offer their resignation to the Board of Directors and resign, if this latter sees it fit, when the independent director incurs in any of the circumstances that prevent his/her classification as an independent director.

Similarly, paragraph 3 of article 14 of the Regulations expressly includes, among the valid reasons that allow the Board of Directors to propose the dismissal of an Independent Director before the expiry of the statutory term for which he/she was appointed (currently, four years), that the Director has incurred in any of the circumstances that would prevent him/her from being classified as an Independent Director, in accordance with the applicable regulations.

Ms. Aurora Catá Sala and Ms. María Entrecanales Franco, the two directors affected, have already anticipated that, once this additional term of two years has expired, which will entail the loss of their status as independent directors, in accordance with the corporate governance regulations, they will resign from their offices so that the current qualitative structure of the collegiate governing body of the Company may be maintained in future, with a representation of independent directors in line with the legal requirements and the best corporate governance practices of listed companies.

The Appointments and Remunerations Committee has considered the training, merits, skills, diversity and experience of the candidates, as well as their relationship with the company and the possibility of devoting the time and dedication required for the performance of their duties. None of the candidates proposed is affected by any prohibition, restriction or limitation that prevents the normal performance of their duties or threatens their status as independent directors of the Company. Furthermore, there are neither incompatibilities with the rules of corporate governance of Atresmedia Corporación nor any facts or circumstances related to the directors proposed that could jeopardize the standing and reputation of Atresmedia Corporación, both as a listed company and as the holding company of an important multimedia communications group.



In view of these circumstances, the Appointments and Remunerations Committee has submitted the following proposals to the Board of Directors in connection with the re-election of independent directors:

1. Re-election of **Ms Aurora Catá Sala** as independent director, for a term of four years.
2. Re-election of **Ms María Entrecañales Franco** as independent director, for a term of four years.
3. Re-election of **Ms Patricia Estany Puig** as independent director, for a term of four years.

## **II. REPORT ON THE CANDIDATES FOR RE-ELECTION TO THE OFFICES OF EXTERNAL AND EXECUTIVE DIRECTORS**

These re-elections have been proposed because the term for which the directors were elected expires in 2019.

On the other hand, the Board of Directors has submitted the following proposals to the Appointments and Remunerations Committee, so that this latter may assess them and prepare a report concerning the re-election of **nominee and executive directors**:

1. Re-election of **Mr Mauricio Casals Aldama** as nominee director, on behalf of the shareholder Grupo Planeta-de Agostini, S.A., for a term of four years.
2. Re-election of **Mr José Creuheras Margenat**, (who also acts as representative of the shareholder Grupo Planeta-de Agostini, S.A.) as executive director, for a term of four years.
3. Re-election of **Mr Marco Drago**, as nominee director, on behalf of the shareholder Grupo Planeta-de Agostini, S.A., for a term of four years.
4. Re-election of **Mr Silvio González Moreno** as executive director, for a term of four years.
5. Re-election of **Mr Nicolas de Tavernost** as nominee director, on behalf of the shareholder Ufa Film und Fernseh, GmbH (belonging to the RTL Group), for a term of four years.

The Nominee Directors whose re-election is proposed have been nominated by the two significant shareholders of the Company and, consequently, they will represent such shareholders, thus translating to the Board of Directors, in a proportional manner, the distribution of



the capital stock of the company. All of them have performed the duties of their offices in the last years, with the full support of the shareholders. They have the most appropriate profile and the merits, qualifications, availability and experience required to obtain a collegiate body which is pluralistic, expert and aligned with the interests of all shareholders.

In the specific case of Mr Creuheras, who currently holds the office of Executive Chairman of the Board of Directors, it must be pointed out that, without prejudice to its direct relationship with the significant shareholder Grupo Planeta de Agostini, he also performs executive and managerial duties within the Group, and consequently, his condition as executive director prevails, in line with the provisions set forth in article 529 *duodecies* LSC. In the last few years, as aforesaid, Mr Creuheras has performed the duties of an Executive Chairman (and this is the reason why Ms Patricia Estany Puig, an independent director, has been designated as Coordinating Director), taking on tasks of the utmost responsibility within the fields of the institutional relationships of the Group, editorial coordination and the definition of business and corporate strategies, among other issues. It has been considered that his continuity as a member of the Board will bring a well-established professional background, a very qualified opinion for the definition of the strategies for the future, a broad knowledge of the industry and a proven managerial capacity, at a very relevant moment for the future of the audiovisual sector.

In the context of Silvio González, the executive director whose re-election has been proposed, it should be underlined that he has worked as Chief Executive Officer of the Company in the last few years, paving the way, in his position as first executive, for the corporate and business evolution of Grupo Atresmedia, including critical processes like the integration with *La Sexta*, the digital evolution, the push towards the creation of quality contents, the opening of international markets for the sale of rights, the diversification of business tasks, etc. Furthermore, significant financial results were obtained during his mandate, and Grupo Atresmedia has consolidated as the first multimedia group in Spain. His professional capacity, experience, leadership skills and far-sighted approach ensure that his presence in the Board of Directors is considered a crucial contribution for the continued success of Grupo Atresmedia.





### **III.- REPORT ON THE CANDIDATE TO THE POST OF EXECUTIVE DIRECTOR**

The new executive director whose appointment for a term of four years has been proposed is **Mr Francisco Javier Bardají Hernando**, who currently holds the office of General Manager of Atresmedia Televisión. The Board of Directors has considered the extensive professional experience of Mr Bardají in different media, where he has held different managerial posts. We should especially point out his important contribution to Grupo Atresmedia in the last few years, leading, from its own business area, the strategic process of transformation of the TV offering of the Group and its digital evolution, that have proven critical for the consolidation, diversification and improvement of the position of Atresmedia as a reference for the TV industry in Spain, increasing its international presence, both as an audiovisual operator and a provider of quality content. The differentiating brand attributes of Atresmedia, that are widely recognised by the audience and valued by advertisers as a commercial reference, have been defined and reinforced during his tenure. Another factor which has been considered during the appraisal process was the crucial role played by Mr Bardají in the merger with *La Sexta* and in the design, integration and implementation of its programming grid, which has represented a huge success for Grupo Atresmedia.

In the opinion of the Board of Directors, the incorporation of Mr Bardají as executive director with entail an additional reinforcement of the analysis capacity and the decision-making process in the future, at a specially complex time, as a result of the deep transformation experienced by the private commercial TV industry. As far as the qualitative composition of the Board is concerned, on the basis of the classification of its members, it is quite similar to the previous one, since the incorporation of Mr Bardají coincides in time with the leave of Mr Carlotti, who has been an executive director during most of the time of his tenure as director of Atresmedia, although he recently moved up to the category of "other external directors", as a result of the change in his role within the Group.

The Appointments and Remunerations Committee has also analysed the qualifications, skills and experience of the candidates proposed by the Board of Directors (at the request of the significant shareholders) for their re-election as nominee directors, concluding that all of them meet the personal and professional requirements that are necessary for their offices, according to their professional profiles (that are



attached as an **Schedule** to this report), and show an appropriate devotion to duty, in line with the requirements of their office.

Furthermore, those directors whose re-election is proposed guarantee a direct and constant knowledge of the company and, consequently, they are prepared to contribute with such additional qualification to the continuity in the management of Grupo Atresmedia.

None of the candidates proposed by the Board of Directors is affected by any prohibition, restriction or limitation that prevents the normal performance of their duties. Furthermore, there are neither incompatibilities with the rules of corporate governance of Atresmedia Corporación nor any facts or circumstances related to the directors proposed that could jeopardize the standing and reputation of Atresmedia Corporación, both as a listed company and as the holding company of an important multimedia communications group.

In view of these circumstances, the Appointments and Remunerations Committee, in the meeting held on 20<sup>th</sup> March 2019, has agreed to issue a favourable opinion concerning all the proposals made by the Board in connection with the appointment and re-election of directors, as set out in this Report prepared for the Board of Directors of the Company.



## **SCHEDULE 2**

# **PROFESIONAL PROFILES CONCERNING THE APPOINTMENT AND RE-ELECTION OF DIRECTORS OF THE COMPANY BY THE ORDINARY GENERAL MEETING OF SHAREHOLDERS**

### **1. Mr JAVIER BARDAJÍ HERNANDO**

Mr Bardají graduated in Information Sciences at the University of Navarra, and also received his Doctorate in Communication from that university. He also completed the PADE (2015) and PDD (Class of 1994-1995) Management Programmes at IESE.

He holds a degree in Strategic Marketing, awarded by ESADE (1991), and completed another undergraduate course in Accountancy and Finance at IESE (1993).

Mr Bardají is usually involved in educational activities as associate lecturer of Audiovisual Companies at the School of Communication of the University of Navarra and as lecturer of the Master's Degree in Audiovisual Company Management, also in that university. He also teaches Structure of Audiovisual Systems at the Villanueva University School (attached to Universidad Complutense).

Francisco Javier Bardají is a member of the TV Academy and has written several works, including "La gestión de la creatividad en TV: El caso Globomedia (Management of Creativity in TV: The Globomedia case" (Edit. Eunsa) and "De Antena 3 a Atresmedia pasando por LaSexta (from "Antena 3 to Atresmedia through LaSexta)". (Edic. Deusto)

He currently holds the position of General Manager at Atresmedia TV, with responsibilities in the audiovisual business (Antena 3, La Sexta, Neox, Nova, Mega, Atreseries and Atresplayer). He had been the General Manager of the Multimedia area until March 2010, being in charge of the Digital area, and he had previously been the Manager of Corporate Communications and Marketing of the ATRESMEDIA GROUP, fostering for the first time the establishment of Corporate Social Responsibility Policies within the Group, a measure that obtained broad social recognition and became fully integrated with the public and reputational image of the Group. He had previously



been appointed Content Manager of the Group in 2003 and 2004, after the incorporation of Planeta de Agostini as reference shareholder of the company (Antena 3 de Televisión, S.A., by that time).

He had previously worked at Grupo Vocento as Assistant General Manager of the Audiovisual Area, which included the TV production companies, the regional channels, Net TV - a digital TV network - and the radio station Punto Radio; he had also been the Publishing Coordination and Institutional relationships Manager of that publishing group.

In 2002 he was appointed Executive Chairman and Chief Executive Officer of ATLAS, a company of the MEDIASET GROUP in charge of the management of the News Programmes broadcast by Tele 5, which operated as an audiovisual production company through the brand Salta TV, as well as an audiovisual news agency for third parties. Formerly, he had served as Assistant General Manager for Corporate Affairs at that Audiovisual group, an area which encompassed the Communications and Institutional relationships Division and the Surveys and Research Department of the Channel.

He joined EL MUNDO (Unidad Editorial) in 1990 as Marketing Manager, and became involved in the launching of this newspaper, since its foundation and until 1995. He worked for a year in Italy, in the marketing area of the RCS Group, which is the owner of that paper.

## **2. Mr Mauricio Casals Aldama**

Mauricio Casals holds a Degree in Law from the Universidad Central de Barcelona. He has developed his professional activities within the field of consultancy. Currently he is the Chairman of La Razón, and since 2009, he is also a member of the Board of Directors of Atresmedia Corporación.

He is one of the members of the Board of Trustees of FUNDACIÓN TERESA DE ÁVILA and, as representative of LA RAZÓN, Mr. Casals is also member of the Board of Trustees of FAD (Drug Addiction Aid Fund) and of the ESCUELA SUPERIOR DE MÚSICA REINA SOFÍA.

## **3. Ms Aurora Catà Sala**



Industrial Engineer, she holds a MBA from IESE. Ms. Catá began her professional career in the financial sector, firstly in BANK OF AMERICA and subsequently, as Finance Manager of NISSAN MOTOR IBÉRICA, until she was appointed General Manager of RTVE in Catalonia in 1996. Later, she held the positions of Managing Director of PLANETA 2010 and General Manager of Recoletos Grupo de Comunicación since 2003 and until RECOLETOS was purchased by RCS, when she was appointed General Manager of UNIDAD EDITORIAL SOCIEDAD DE REVISTAS and took charge of the Development Area of the RCS GROUP in Latin America.

Currently, she is one of the partners of SEELIGER Y CONDE, a firm she joined in 2008 as head of the Technology, Media and Telecommunications (TMT) and Pharmaceutical Industry areas. She is also a director of BANCO DE SABADELL, S.A.

#### **4. Mr José Creuheras Margenat**

José Creuheras was born in Barcelona in 1957. He is the Chairman of Grupo Planeta and Atresmedia. Mr. Creuheras began his professional career at Grupo Planeta in 1984, and he has held different executive positions during the expansion period of the publishing business, hand in hand with the founder, José Manuel Lara Hernández, and Fernando Lara Bosch, who served as Chief Executive Officer by that time. He became actively involved in the design of the growth and diversification strategy implemented by the Group, which had been agreed by the Lara family in the late nineties. In 2003, the Chairman of the Group, José Manuel Lara Bosch, appointed him Deputy Chairman, a position he held until his appointment as Chairman on 13 February 2015.

He is also a member of the Board of GRUPO PLANETA-DE-AGOSTINI, a joint venture which was incorporated 30 years ago by GRUPO PLANETA and GRUPO DEAGOSTINI for the development of activities in the publishing and audio-visual areas; he has also been Chairman of EL TIEMPO CASA EDITORIAL, the largest media conglomerate in Colombia.

Mr. Creuheras is one of the members of the Executive Committee of the CÁMARA OFICIAL DE COMERCIO, INDUSTRIA, SERVICIOS Y NAVEGACIÓN DE ESPAÑA and of the Advisory Board of FOMENT DEL TREBALL, the Catalan Employers Association, and BARCELONA GLOBAL.

He is also a member of the Board of Trustees of FUNDACIÓ CATALUNYA CULTURA, FUNDACIÓN FERRO, created at the behest of Dr. José Baselga



for Cancer Research, and FUNDACIÓN CAROLINA, and represents ATRESMEDIA in the FUNDACIÓN AMIGOS DEL MUSEO NACIONAL CENTRO DE ARTE REINA SOFÍA and the FAD (Drug Addiction Aid Fund).

## **5. Mr Marco Drago**

Marco Drago was born in Settimo Torinese, in the province of Turin, in 1946. He graduated in Economics and Business Administration from the Università Bocconi in Milan in 1969. Later that year, he began his professional career when he joined the DE AGOSTINI GEOGRAPHICAL INSTITUTE. Since 1997 he has been the Chairman of de AGOSTINI SpA, the holding company of GRUPO DE AGOSTINI, one of Italy's largest family-run corporate groups. He was, in his capacity as Chief Executive Officer of the Publishing Group during the eighties and the nineties, the driving force behind the extraordinary growth witnessed by the company in Italy and especially, abroad.

Since year 2000, as part of a diversification strategy, he has led the expansion of the company in the fields of lottery, games and the services sector, through LOTTOMATICA-GETCH; in the media industry, with GRUPO ATRESMEDIA in Spain (jointly with Grupo Planeta) and MIKADO FILM and MAGNOLIA in Italy; in the Insurance sector, through TORO, which was subsequently purchased by GRUPPO GENERALI; and in the financial sector, through DEA CAPITAL.

He is currently member of the Board of Directors of two stock exchange-listed companies, INFORMATION GAME TECHNOLOGY PLC (New York) and DEA CAPITAL S.P.A. (Milan). Other appointments: Chairman of the Board of Directors of B&D HOLDING S.P.A; Sole Administrator of BLU ACQUARIO PRIMA S.P.A; Deputy Chairman of GRUPO PLANETA DE AGOSTINI; Chairman of DE AGOSTINI, S.p.A; and Director of AGOSTINI EDITORE, S.p.A. and SAN FAUSTIN, S.A.

## **6. Ms María Entrecanales Franco**

María Entrecanales Franco graduated in Law from the Universidad Complutense and holds a Master's Degree in International Law (Hons.) from the London School of Economics and a Master's Degree in Managerial Positions in NGOs from ESADE 2000.

She is the Co-founder and Honorary Chair of FUNDACIÓN BALIA por la Infancia, which was incorporated in 2001, and which has been awarded



the IMPULSA 2011 prize by the Príncipe de Girona Foundation, as well as the UNICEF España prize in 2010 for its Volunteer Network

She is a member of the Board of Trustees of the Barcelona-based FUNDACIÓN MUSEO DE ARTE CONTEMPORÁNEO and the Advisory Council of the ARCO Foundation. In 2011 she received the National Award for Women Managers, in the category Solidarity and Humanitarian Actions.

## **7. Ms Patricia Estany Puig**

Patricia Estany was born in Barcelona in 1962. She holds a degree in business administration and an MBA from ESADE, and also completed a PIM (International Management Program) at the HEC Paris school, as well as an AMP (Advanced Management Program) at the Harvard Business School. She began her professional career at ANDERSEN CONSULTING, in their Paris office, in 1985. From 1997 to 2004, she led the internationalisation and restructuring processes of different family-owned companies for which Patricia Estany worked. She has 25 years of international experience in the financial sector, and has held senior positions in different companies, including LOMBARD ODIER (2008-2010), CONSULNOR CATALUNYA (2005-2008) and CREDIT LYONNAIS, both in New York and London (1988-1993).

She is the current Managing Director of J.P. MORGAN, a company which she joined in Spain in 2010 to give momentum to the Private Banking business, after having worked in London for J.P. MORGAN (1993-1996) in the investment banking area, as Head of Structured Financing (Capital Markets) for Spain, France, Belgium and Portugal.

As far as the financial and social areas are concerned, she is the founder and Chair of the QUIERO TRABAJO Foundation, an institution aimed at promoting the reintegration of women in vulnerability risk. She has also been Vice-President (2003-2007) and member of the Board (2000-2007) of ESADE Alumni, member of the Board of Trustees of the ESADE Foundation (2014-2018) and member of the Executive Board of FOMENT DEL TREBALL (2014-2018).

## **8. Mr Silvio González Moreno**

Silvio González Moreno, who was born in Madrid in 1957, graduated in Economics at the Universidad Autónoma de Madrid. He began his professional career in 1981 at SINTEL, a subsidiary of Telefónica, until



he joined Cadena COPE in 1983, where he held the positions of Chief Finance Officer and Chief Executive Officer. In 1986 he joined Cadena SER as Chief Finance Officer and from 1989 to 1990 he served as Corporate Manager of that company. That year, Mr. González began to work at CANAL+ as Chief Executive Officer. He joined Cadena COPE in 1992 as General Manager until 1997.

In September that year he was appointed Assistant General Manager of TELEMADRID, until he became General Manager of ENTE PÚBLICO RADIO TELEVISIÓN MADRID in April 1998, a position he held until February 2001, when he joined ONO as General Manager of the company.

In June 2003 he joined the managerial team of ATRESMEDIA as General Manager in charge of Management issues. In July 2008, Mr. González was appointed Chief Executive Officer, the position he currently holds.

## **9. Mr Nicolas de Tavernost**

He was born in 1950. Nicolas de Tavernost holds a Degree in Law from the University of Bordeaux, as well as a Degree in Political Studies from the Institute of Political Studies of Bordeaux. From 1974 to 1986 he was a Senior Official of the Ministry of Foreign Trade and the Ministry of Postal Services and Telecommunications, and served as representative of the French Chamber of Commerce in Zurich, the Telecommunications General Authority and the Public Services Division of the Video Communications Department. Mr. de Tavernost joined Lyonnaise des Eaux in 1986 as Multimedia Operations Manager and, one year later, he became general Manager of M6 (MÉTROPOLE TELEVISIÓN, S.A.). in 2000 he was appointed chairman of M6.

He is a member of the Executive Committee of BERTELSMANN, A.G. and the Operations Management Committee of RTL GROUP, S.A. He has also held other offices within the M6 GROUP and the RTL GROUP: Permanent representative of (a) MÉTROPOLE TÉLÉVISION, in his capacity as Chairman of: M6 PUBLICITÉ S.A.S., IMMOBILIÈRE M6 S.A.S., M6 BORDEAUX S.A.S., M6 INTERACCIONES S.A.S., M6 Web S.A.S. , M6 FOOT SAS, MANDARIN CINÉMA S.A.S. and FIDÉLITÉ FILMS; (b) M6 Web in his capacity as Chairman of I GRAAL S.A.; (c) MÉTROPOLE TÉLÉVISION as Manager of SASP FOOTBALL CLUB DES GIRONDINS DE BORDEAUX, SOCIÉTÉ NOUVELLE DE DISTRIBUTION S.A., C. PRODUCTIONS S.A., EXTENSION TV S.A.S., IP FRANCIA SA, IP RÉGIONS S.A., SOCIÉTÉ D'EXPLOITATION RADIOCHIC-SERC S.A. and SOCIÉTÉ DE DÉVELOPPEMENT de RADIO DIFFUSIONSODERA S.A.; (d) MÉTROPOLE TÉLÉVISION, in his capacity as member of the Shareholders' Committee of Multi4 S.A.S.; (e) MÉTROPOLE TÉLÉVISION in his capacity as Managing Partner of SCI du 107, Avenue Charles de Gaulle,





(f) IMMOBILIÈRE BAYARD D'ANTIN S.A. in his capacity as Manager of MÉDIAMÉTRIE S.A. - Member of the Board of the Football Club des Girondins de Bordeaux. Chairman and Member of the Supervisory Board of EDIRADIO S.A. – Member of the Board of Directors of RTL FRANCE RADIO S.A.S.

Other positions held outside the M6 Group and the RTL GROUP: Independent Director of GL EVENTS S.A. (a French listed company); independent director and Chairman of the Remunerations Committee at NATIXIS (a French listed company) and Director of the Endowment Fund RAISE and POLYGONE S.A.