

**ANNUAL REPORT ON THE REMUNERATION OF DIRECTORS OF
LISTED CORPORATIONS**

IDENTIFYING DATA OF THE ISSUER

YEAR-END DATE IN QUESTION: 31/12/2017

TAX IDENTIFICATION NUMBER: A-78839271

COMPANY NAME: ATRESMEDIA CORPORACIÓN DE MEDIOS DE COMUNICACIÓN, S.A.

REGISTERED OFFICES: Avda. Isla Graciosa 13, San Sebastián de los Reyes, 28703
MADRID

A REMUNERATION POLICY OF THE COMPANY FOR THE CURRENT YEAR

A.1. Explain the Company's remuneration policy. This heading includes information on:

- General principles and bases of the remuneration policy.
- The most significant changes made to the remuneration policy with respect to that applied in the preceding year, as well as the changes made in the year in the conditions for the exercise of options already granted.
- Criteria used to establish the Company's remuneration policy.
- Relative importance of the variable remuneration items with respect to the fixed items, and criteria followed to determine different components of the directors' remuneration package (remuneration mix).

The general principles and bases of the remuneration policy are included in articles 44 and 45 of the Articles of Association and in article 31 of the Board of Directors' Regulations.

The current structure of such system is as follows:

- 1) Fixed remuneration for the members of the Board of Directors in their capacity as directors, plus attendance fees for meetings.
- 2) Fixed remuneration for the members of the Executive Committee, plus attendance fees for meetings.
- 3) Attendance fees for the Audit and Control Committee and the Appointments and Remuneration Committee.
- 4) Specific remuneration for: (i) executive directors and (ii) other directors with special professional involvement in the Company.

Under article 44 of the Articles of Association for each fiscal year, or for the years established by the General Shareholders' Meeting, the latter will decide the amount of the individual remuneration, or will fix a total maximum, for each remuneration item or for both. The remuneration may differ from one director to another. Subject to approval by the General Shareholders' Meeting, remuneration may also involve the delivery of shares or share options thereon, or remuneration that takes the value of such shares as reference.

The Ordinary General Shareholders' Meeting held in 2016 approved a long-term variable remuneration plan, with such remuneration involving the delivery of own shares. The group of beneficiaries includes the Chairman of the Board of Directors and the CEO.

The same General Shareholders' Meeting adopted the resolution regarding the overall maximum limit of directors' remuneration and the items affected, which reads as follows:

Determination of the items affected by the overall maximum limit of directors' remuneration:

"Resolve, in conformity with that envisaged in articles 217 and 529 septdecies of the Spanish Companies Law, and in article 44 of the Articles of Association of Atresmedia Corporación, that the annual remuneration to which all the directors will be entitled to receive in their capacity as members of the Board of Directors and of any of its Committees will remain, for each financial year, at a maximum amount of THREE MILLION EUROS (€3,000,000).

For the purposes of this maximum amount, the following circumstances will be taken into account:

- Such amount will not be deemed to include the remuneration to which directors are entitled arising from the Share-based Remuneration Plan, whose approval is envisaged on the agenda of the Ordinary General Shareholders' Meeting, since it is not of a monetary nature.
- The remuneration corresponding to the CEO and to the executive directors for the performance of executive duties are also excluded from this limit.

- In the exceptional case that in a given year, the maximum amount of directors' remuneration indicated was obtained, no allowances for attendances will be paid for the remaining meetings of the Board or its Committees to be held during such year.
- The distribution of remuneration among the different directors will be established by a Board resolution, in accordance with articles 217 and 529 septdecies of the Spanish Companies Law, and with article 31 of the Board Regulations of Atresmedia Corporación, which must take into consideration the functions and responsibilities allocated to each director, membership on the Committees and other objective circumstances deemed to be of significance.

Accordingly, the establishment of the exact amount of the remuneration of each of the members of the Board of Directors and of its different committees, and of the allowances for attendance at each one of the meetings of the different corporate bodies is expressly delegated to the Board of Directors, respecting, in this regard, the aforementioned maximum amount set by the General Shareholders' Meeting of Atresmedia Corporación."

The criteria used to define the Company's remuneration policy are as follows:

- Stability, objectivity and transparency of the remuneration system.
- Possibility of reducing remuneration, in line with the Company's financial earnings, and of including extraordinary remuneration, tied to the attainment of company targets.
- Dimension of the Atresmedia Group. Dedication, experience and professional qualifications of the directors and sector of activity.
- Different remuneration for directors that provide specific professional services to the Company, while not being executives.
- Variable remuneration of the executive directors with exclusive dedication, tied to the Company's financial earnings and the inclusion on the Atresmedia Group's Board of Directors.
- Long-term Variable Remuneration Plan with delivery of own shares, which affects the Chairman and the CEO: includes long-term financial targets and the obligation to remain in the Atresmedia Group.

The maximum ordinary variable remuneration (accruing annually and tied to the attainment of the Group economic targets and to the permanence of the director), is 80% of the director's fixed salary (which can reach 88% as described further on in section A4): 50% of the incentive is paid upon accrediting compliance with the annual economic targets and the other 50% in two years, provided that the director continues providing its services to the Group, since this additional percentage is tied to the loyalty-building, permanence and personal commitment of the director with the Company's long-term targets.

Variable remuneration in cash is limited to a maximum percentage of the beneficiary's fixed salary and it's not possible that not foreseen deviation take place.

Furthermore, long-term variable remuneration with the delivery of own shares also has a target limit: the amount of EIGHT MILLION, NINE HUNDRED AND THIRTY THOUSAND NINE HUNDRED EUROS (€8,930,900), which the Ordinary General Shareholders' Meeting set as the total maximum price of the shares that must be bought on the market with this purpose. Accordingly, it is not possible that unexpected changes occur in the cost of this variable remuneration.

A.2 Information on the preparatory work and the decision-making process to be followed to determine the remuneration policy and the role performed, where appropriate, by the Remuneration Committee and other control bodies in the establishment of the remuneration policy. This information will include, where appropriate, the term of office granted to the Remuneration Committee, its breakdown and the identity of the external advisers the services of which were used to define the remuneration policy. Likewise, the type of director that, where appropriate, has intervened in the definition of the remuneration policy will be identified.

The following differences are made in the preparation of Atresmedia's remuneration policy:

- Ordinary remuneration for directors and executives, in line with the systematisation of salary practices already implemented at the Group and which, at the time, were subject to a review and update by the Appointments and Remuneration Committee, with a subsequent report to the of Directors. On an annual basis, this Committee annually reviews its degree of compliance and, where appropriate, decides the need to make adjustments or changes to the remuneration model, which it would subsequently notify to the Board.
- The model definition of long-term share-based remuneration for directors and executives had the backing of the firm Seeliger y Conde with regard to economic and remuneration matters (comparative study of the audiovisual sector, target determination criteria, applicable metrics, etc.) and of the law firm Clifford Chance for legal matters. The final decision on the proposal to the General Shareholders' Meeting had to be taken by the Board of Directors, subject to a report from the Appointments and Remuneration Committee.

In accordance with Article 25 of the Board Regulations, the Appointments and Remuneration Committee proposes to the Board the remuneration policy of the directors and of the executives that are directly answerable to the Board of Directors, the CEO or any other director with executive functions, or to the Board's executive committees. It also notifies and proposes the individual remuneration and remaining contractual conditions of the executive directors, informing the Board of the suitability of the executive director contracts, overseeing compliance with the legal and internal corporate governance rules, both with respect to the remuneration policy and contracts. The Appointments and Remuneration Committee must also frequently review the remuneration policy applied to directors and senior executives, including the remuneration systems involving shares and their application, and guarantee that their individual remuneration is in proportion to that paid to the remaining Company directors and senior executives.

The services of external advisers were not used to define, execute and supervise the Company's remuneration policy.

The current remuneration policy was approved by the Ordinary General Shareholders' Meeting held in 2017, with the preliminary favourable report of the the Board of Directors and of the Appointments and Remuneration Committee.

The breakdown of the Appointments and Remuneration Committee is as follows:

Chairwoman:	Patricia Estany Puig	(Independent director)
Deputy Chairman:	Nicolas de Tavernost	(Proprietary director)
Directors:	Mauricio Casals Aldama	(Proprietary director)
	Aurora Catá Sala	(Independent director)
	María Entrecanales Franco	(Independent director)
Secretary:	Manuel de la Viuda Fdez. de Heredia	(Secretary to the Board)

A.3 Indicate the amount and the type of the fixed components, with a breakdown, where appropriate, of the remuneration for the performance of functions of the senior management of the executive directors, of the additional remuneration as chairman or member of any Board committee, of the allowances for participation on the Board and its committees or other fixed remuneration as director, as well as an estimate of the annual fixed remuneration arising. Identify other benefits that are not paid in cash and the fundamental parameters for which they are granted.

The fixed components of the directors' remuneration were as follows:

- a) Annual remuneration of €25,000 for each member of the Board of Directors, and an attendance allowance per Board meeting of €2,000.
- b) Annual remuneration of €50,000 for each member of the Executive Committee, and an attendance allowance of €2,500 for each meeting of the Executive Committee.

- c) An attendance allowance of €2,000 for each meeting of the Audit and Control Committee, without fixed remuneration.
- d) An attendance allowance of €2,000 for each meeting of the Appointments and Remuneration Committee, without fixed remuneration.

In 2017, the following number of meetings were held: Board of Directors: ten, Executive Committee: eleven, Audit and Control Committee: five and Appointments and Remuneration Committee: four.

The Executive Chairman receives a specific fixed remuneration, which adds to the fixed remuneration received as member of the Board of Directors and the Executive Committee and the allowances paid for the attendance to the meetings of the Executive Committee and the Board of Directors.

The Deputy Chairman ceased to be an executive director in July 2017, and since then, he has been included in the category "other external directors". This change entailed an adjustment of his remuneration since, as he is no longer an "executive" officer, he cannot be included among the beneficiaries of the ordinary variable remuneration. His current remuneration comprises the following items: a fixed remuneration for the discharge of his functions as Deputy Chairman; a fixed remuneration as director and member of the Executive Committee; allowances paid for the attendance to the meetings of the Executive Committee and the Board of Directors; and a fixed remuneration as external advisor.

The CEO receives a single payment, different from the remaining directors, with a fixed part and a variable component, which includes benefits not paid in cash (health and life insurance), as indicated in sections A.10 and D.1 of this report. He does not receive specific remuneration as director, or fees for attendance at meetings of the Board of Directors and the Executive Committee.

The Executive Chairman and the CEO form part of the group of beneficiaries of the long-term Variable Remuneration Plan through the delivery of own shares.

A.4. Explain the amount, nature and main characteristics of the variable components of the remuneration systems. In particular:

- Identify each of the remuneration plans of which the directors are beneficiaries, their scope, their approval date, implementation date, period in force and their main characteristics. In the case of share options and other financial instruments, the general characteristics of the plan will include information on the conditions to exercise such options or financial instruments for each plan.
- Indicate any remuneration for participation in profits or premiums, and the reason for which it is granted.
- Explain the fundamental parameters and bases of any annual premium system (bonus).
- The types of directors (executive directors, significant-shareholder appointed non-executive directors, independent non-executive directors or other non-executive directors) who are beneficiaries of remuneration systems or plans that include variable remuneration.
- The bases of these variable remuneration systems or plans, the performance assessment criteria chosen, and the assessment methods and components to determine whether such assessment criteria have been met or otherwise, and an estimate of the absolute amount of the variable remuneration arising from the remuneration plan in force, based on the degree of compliance with the assumptions or objectives taken as reference.
- Where appropriate, information will be provided on the payment deferral or deferral periods stipulated and/or the withholding periods for shares or other financial instruments, if any.

The possible beneficiaries of variable remuneration in cash are exclusively the executive directors, i.e.: (i) those who perform management duties at the Company or its Group, whatever the legal relationship held; and (ii) those who perform management functions and, at the same time, are, or represent, a significant shareholder, or those who are represented on the Board of Directors.

The current loyalty-building and variable remuneration plan of directors and executives was approved by the Appointments and Remuneration Committee on 31 May 2007 and by the Board of Directors' meeting of the same date. This Plan includes the CEO and all executives and middle management of Atresmedia.

The portion corresponding to executive directors includes an annual bonus of up to 80% of total remuneration (which may reach 88% as described later on), paid in two equal tranches: 50% of the bonus when the targets assigned are attained (related with the Atresmedia Group's annual economic targets), and the remaining 50% once a full year has elapsed following the year to which compliance refers, provided that the director continues providing his/her services to the Company, since this percentage is tied to building the director's loyalty, thereby rewarding seniority and a stable relationship with the Group, together with the personal and professional commitment of directors to medium- and long-term strategies.

The calculation procedure of each 40% bonus (annual and deferred) foresees an additional extraordinary remuneration when the EBITDA exceeds 110% up to the limit of 130% of compliance with the target. In this tranche of 20 points, variable remuneration may be increased proportionally by 10 additional points (i.e., an additional 4% with respect to 40% of the annual amount and on 40% of the deferred amount of the fixed remuneration). In 2017, the EBITDA has not reached the limit of 110 % and therefore this additional remuneration is not applicable.

In 2010, the Appointments and Remuneration Committee proposed to make an amendment to the Plan, which was subsequently resolved by the Board of Directors. The minimum percentage was modified (set at 60%) that must be obtained with respect to the EBITDA target established each year, which is the necessary condition so that the plan can yield its effects.

Exceptionally, it is also possible to increase the individual variable remuneration of directors, especially that of executives, via additional payments, relating to an extraordinary incentive or remuneration, which would be linked to effectively attaining the targets of specific importance for the Company. In such cases, the Appointments and Remuneration Committee must assess the amount and timeliness of such remuneration, together with its possible beneficiaries, afterwards submitting its proposal to the Board of Directors for approval. The directors receiving such extraordinary remuneration must abstain both from the deliberation process and from voting on the related resolutions.

It is also possible to reduce directors' remuneration, when particularly adverse economic conditions prevail leading to a significant reduction in Group earnings and the concomitant general expense containment policy.

A.5 -Explain the main characteristics of the long-term savings systems, including retirement and any other survival benefits, financed partially or in full by the Company, be they provided internally or externally, with an estimate of their amount or annual equivalent cost, indicating the type of plan, whether it is a defined benefit or contribution, the conditions of the consolidation of economic rights to directors and their compatibility with any type of indemnity for the early termination of the contractual relationship between the Company and the director. Also indicate the contributions to directors as part of defined contribution pension plans; or the increase in consolidated rights of the director, with regard to defined benefit plan contributions.

No remuneration of this type exists.

A.6. Indicate any indemnity payments agreed upon or paid in the event of termination of directors' duties.

Indemnity clauses are only stipulated in the CEOs contract. Their characteristics are described in section A.7 of this Report. In 2017, no amount was paid in this regard.

A.7 Indicate the conditions that must be met under the contracts of those who perform senior management functions as executive directors. Information will be provided, inter alia, on the duration, indemnity payment limits, permanence clauses, advance notice periods, payment as a substitution of this advance notice period, and any other clauses relating to recruitment premiums, together with indemnity payments or lock-in clauses for the early termination of the contractual relationship between the Company and the executive director. Include, among others, the non-competition, exclusivity, permanence or loyalty-building and post-contractual non-competition arrangements or agreements.

Contracts of those exercising senior management duties such as executive directors have an indefinite term.

In general, the contracts contained under this heading include adequate clauses to ensure confidentiality in the handling of information and the exclusivity of directors in the performance of their professional activities. Such contracts also include, where appropriate, all or some of the following obligations:

1. A mutual advance notice period in the event of early voluntary termination of the contract. This period will be a minimum of two months, with a penalty equivalent to the proportional remuneration corresponding in the event of non-compliance.
2. Variable remuneration in cash, tied to permanence at the Company.
3. Variable remuneration in cash, tied to the obtainment of Atresmedia's financial earnings.
4. A commitment by the director to return any amount received as variable remuneration if, ultimately and for any reason, it is clearly accredited that the data used to calculate and pay such remuneration was inaccurate.
5. A post-contractual non-competition clause for a one-year period following termination of the contract.
6. Long-term variable remuneration based on the delivery of own shares.

When executive directors are hired, indemnity clauses may be stipulated, applicable during the first two years in which the contract is in force and only in the event of a unilateral and unfair termination by the Company. The maximum limit of such indemnity payment will be one year's full salary.

Indemnity clauses may also be stipulated in the event of a change in the Group's controlling shareholder, with a maximum indemnity payment equivalent to one year's full pay of the director.

A.8 Explain any supplementary remuneration paid to directors as consideration for the services provided other than those inherent to their position.

Table D.1 includes the remuneration received by directors who perform additional professional duties or activities for the Company, other than those required of a director.

A.9 Indicate any remuneration in the form of advances, credits and guarantees granted, indicating the type of interest, its essential characteristics and the amounts possibly refunded, together with the obligations assumed on their behalf by way of security.

There is no remuneration of this kind.

A.10 Explain the main characteristics of payments in kind.

In the same way as other Group executives, the CEO benefits from a vehicle rental contract, whose cost of €3 thousand in 2017, was included under section D.1. i) as "Other items". Certain executive directors are covered by life insurance and health insurance policies, the cost of which depends on the number of family members considered to be beneficiaries. The total cost in this connection in 2017 amounted to €51 thousand, of which €17 thousand relate to the life insurance premiums as detailed in section D.1 a) iv of this Report, and €34 thousand related to health insurance premiums.

A.11 Indicate the remuneration accrued by the director for payments made by the Company making contributions to a third-party entity at which the director provides services, when the purpose of such payments is to remunerate the director's services at the Company.

Not applicable.

A.12 Any other remuneration item other than the foregoing, whatever its nature or the Group company that pays it, especially when it is considered to be a related party transaction or its payment distorts the true and fair view of the total remuneration accrued by the director.

Not applicable.

A.13 Explain the measures adopted by the Company in relation to the remuneration system to reduce exposure to excessive risks and to adjust it to the Company's long-term targets, values and interests, which will include, where appropriate, reference to: measures envisaged to guarantee that the remuneration policy is in line with the Company's long-term earnings, measures that establish an adequate equilibrium between the fixed and variable components of remuneration, measures adopted in relation with those personnel categories the professional activities of which have a material effect on the Entity's risk profile, collection formulas or clauses to be able to claim the refund of the variable remuneration components based on the earnings, when such components were paid in line with certain data the inaccuracy of which was subsequently manifestly demonstrated, and measures envisaged to avoid conflicts of interest, where appropriate.

The Board of Directors has not identified any additional risk in the variable remuneration model in force for directors and executives that justifies the adoption of additional or complementary control measures to prevent or correct possible changes in its application. The control performed annually, by the Appointments and Remuneration Committee and by the Board itself, accredits and guarantees that, to date, no risks of this type have ever materialised that justify the need for other preventive measures.

With regard to variable remuneration in cash, there is no factor that can have an uncontrolled or uncontrollable growth, since it is not related to the price of the share or to other similar items, rather to the economic targets for each year, which are established based on the financial statements prepared by the Board of Directors, audited by the Company's external auditor and approved by the General Shareholders' Meeting.

The contracts with executive directors include the obligation to return any amount received as variable remuneration tied to the obtainment of financial earnings, in the event that the data that have served as a base to justify the accrual and/or amount of such remuneration were ultimately deemed to be considerably inaccurate, and provided that such circumstance has been clearly demonstrated.

The variable remuneration in cash is limited by a fixed remuneration percentage of the executive directors, and such maximum predetermined limit remains unchanged, regardless of the earnings ultimately obtained by the Company.

With regard to the long-term variable remuneration based on the delivery of own shares, the plan approved by the General Shareholders' Meeting established an amount limit, which is not related with the number of shares to be delivered, rather with their cost of acquisition by the Company, which purchased them on the market immediately after having held the General Shareholders' Meeting, maintaining them in its treasury shares from then onwards, until it is time to deliver them to their beneficiaries, in the amount ultimately corresponding to them, based on compliance with the objectives set and the verification metrics. This maximum limit was EIGHT MILLION NINE HUNDRED AND THIRTY THOUSAND NINE HUNDRED EUROS (€8,930,900). On 13 May 2016, the Company notified to the CNMV, through a Significant Event, that it had concluded the repurchasing programme tied to the execution of this Remuneration Plan and the total number of shares acquired. These own shares, totalling 791,880 shares, will form part of the treasury shares until the full execution of the

plan. Hence, no risks exist regarding possible changes in the cost of this variable remuneration for the Company.

B REMUNERATION POLICY ENVISAGED FOR FUTURE YEARS

Abolished.

C GLOBAL SUMMARY OF HOW THE REMUNERATION POLICY WAS APPLIED IN THE YEAR ENDED

C.1 Summarise the main characteristics of the remuneration structure and items of the remuneration policy applied in the year ended, which generates the details of the individual remuneration accrued by each of the directors reflected in section D of this Report, as well as the decisions taken by the Board regarding the application of such items.

In 2017, the directors' remuneration policy was applied in the terms contained therein with no significant or reportable variations or events taking place. However, as indicated, the approval by the General Shareholders' Meeting of a long-term Share-based Variable Remuneration Plan involved the immediate acquisition on the stock market of shares of the Company itself that may be required to comply with the commitments inherent in the Plan.

D **DETAIL OF THE INDIVIDUAL REMUNERATION ACCRUED BY EACH OF THE DIRECTORS**

Name	Type	Accrual period
JOSÉ CREUHERAS MARGENAT	EXECUTIVE	From 01/01/2017 to 31/12/2017
MAURIZIO CARLOTTI	OTHER EXTERNAL	From 01/01/2017 to 31/12/2017
SILVIO GONZÁLEZ MORENO	EXECUTIVE	From 01/01/2017 to 31/12/2017
AURORA CATÁ SALA	INDEPENDENT	From 01/01/2017 to 31/12/2017
MAURICIO CASALS ALDAMA	SIGNIFICANT SHAREHOLDER-APPOINTED	From 01/01/2017 to 31/12/2017
MARCO DRAGO	SIGNIFICANT SHAREHOLDER-APPOINTED	From 01/01/2017 to 31/12/2017
MARÍA ENTRECANALES FRANCO	INDEPENDENT	From 01/01/2017 to 31/12/2017
PATRICIA ESTANY PUIG	INDEPENDENT	From 01/01/2017 to 31/12/2017
ELMAR HEGGEN	SIGNIFICANT SHAREHOLDER-APPOINTED	From 01/01/2017 to 31/12/2017
JOSÉ MANUEL LARA GARCÍA	SIGNIFICANT SHAREHOLDER-APPOINTED	From 01/01/2017 to 31/12/2017
MÓNICA RIBÉ SALAT	INDEPENDENT	From 20/04/2017 to 31/12/2017
NICOLÁS DE TAVERNOST	SIGNIFICANT SHAREHOLDER-APPOINTED	From 01/01/2017 to 31/12/2017
IMAGINA MEDIA AUDIOVISUAL, S.L.	SIGNIFICANT SHAREHOLDER-APPOINTED	From 01/01/2017 to 31/12/2017

D.1 Fill in the following tables regarding the individual remuneration of each of the directors (including the remuneration for the performance of executive functions) accrued in the year.

a) Remuneration accrued at the Company forming the scope of this Report:

i) Cash payments (in thousands of euros)

Name	Salary	Fixed remuneration	Allowances	S/t variable remuneration	L/t variable remuneration	Remuneration by Board Committees	Indemn.	Other items	Total 2017	Total 2016
JOSÉ CREUHERAS MARGENAT	399	25	45		0	50	0	0	519	518
MAURIZIO CARLOTTI	670	6	13	0	0	13	0	0	702	1.295
SILVIO GONZÁLEZ MORENO	1.097	0	0	880	0	0	0	3	1.980	2.385
AURORA CATÁ SALA	0	25	34	0	0	0	0	0	59	65
MAURICIO CASALS ALDAMA	580	25	26	0	0	0	0	0	631	631
MARCO DRAGO	0	25	46	0	0	50	0	0	121	118
MARÍA ENTRECANALES FRANCO	0	25	32	0	0	0	0	0	57	61
PATRICIA ESTANY PUIG	0	25	54	0	0	50	0	0	129	62
ELMAR HEGGEN	0	25	12	0	0	0	0	0	37	39
JOSÉ MANUEL LARA GARCÍA	0	25	32	0	0	0	0	0	57	55
MÓNICA RIBÉ SALAT	0	25	32	0	0	0	0	0	57	39
NICOLAS DE TAVERNOST	0	25	49	0	0	50	0	0	124	128
IMAGINA MEDIA AUDIOVISUAL, S.L.	0	25	10	0	0	0	0	0	35	37

ii) Share-based remuneration systems.

Not applicable.

iii) Long-term savings systems.

Not applicable.

iv) Other profit (in thousands of euros)

Name	Life insurance premiums		Guarantees arranged by the Company for directors	
	2017	2016	2017	2016
MAURIZIO CARLOTTI	9	9	-	-
SILVIO GONZÁLEZ MORENO	8	7	-	-

b) Remuneration earned by Company directors for membership on boards of other Group companies:

i) Cash payments (in thousands of euros)

ii) Share-based remuneration systems

iii) Long-term savings systems

Not applicable

c) Remuneration summary (in thousands of euros):

The summary must include the amounts relating to all the remuneration items included in this Report accrued by the director, in thousands of euros.

In the case of long-term savings systems, contributions or provisions made to this type of systems will be included.

	Remuneration accrued at the Company				Remuneration accrued at Group companies				Total		
Name	Total Cash remuneration	Amount shares granted	Gross profit options exercised	Total 2017 Company	Total Cash remuneration	Amount shares granted	Gross profit options exercised	Total 2017 Group	Total 2017	Total 2016	Contribution/ provision made to savings systems in the year
JOSÉ CREUHERAS MARGENAT	519	0	0	519	0	0	0	0	519	518	0
MAURIZIO CARLOTTI	702	0	0	702	0	0	0	0	702	1,295	0
SILVIO GONZÁLEZ MORENO	1.980	0	0	1.980	0	0	0	0	1,980	2,385	0
AURORA CATÁ SALA	59	0	0	59	0	0	0	0	59	65	0
MAURICIO CASALS ALDAMA	631	0	0	631	0	0	0	0	631	631	0
MARCO DRAGO	121	0	0	121	0	0	0	0	121	118	0
MARÍA ENTRECANALES FRANCO	57	0	0	57	0	0	0	0	57	61	0
PATRICIA ESTANY PUIG	129	0	0	129	0	0	0	0	129	62	0
ELMAR HEGGEN	37	0	0	37	0	0	0	0	37	39	0
JOSÉ MANUEL LARA GARCÍA	57	0	0	57	0	0	0	0	57	55	0
MÓNICA RIBÉ SALAT	57	0	0	57	0	0	0	0	57	39	0
NICOLAS DE TAVERNOST	124	0	0	124	0	0	0	0	124	128	0
IMAGINA MEDIA AUDIOVISUAL, S.L.	35	0	0	35	0	0	0	0	35	37	0
Total	4,508	0	0	4,508	0	0	0	0	4,508	5,433	0

D.2 Report on the relationship between the remuneration obtained by the directors and the earnings or other Company performance measurements explaining, where appropriate, how the variations in Company return may have influenced the variation in directors' remuneration.

Variable remuneration in cash accrues annually, and is tied to the obtainment of the Atresmedia Group's overall financial targets. Its maximum amount is 80% of the director's fixed wage (may exceptionally reach 88% if compliance exceeds 110% of the target, up to 130%); 50% of the incentive is paid on accrediting compliance with the economic target and the other 50% is paid once a full year has elapsed following the year to which compliance refers, provided that the director continues to provide his/her services, since such remuneration is linked to loyalty building, permanence and commitment to the Company's long- and medium-term general targets. As explained in section A.4, in 2017, the amount of the annual variable remuneration of executive directors was 80% of the fixed remuneration.

D.3 Report on the result of the consultative vote of the General Shareholders' Meeting on the Annual Remuneration Report for the previous year, indicating the number of opposing votes cast, if any:

	Number	% of total
Votes cast	180.143.946	100
Opposing votes	13.614.231	7,56
Affirmative votes	166.493.899	92,42
Abstentions	35.816	0,02

E] OTHER INFORMATION OF INTEREST

Please briefly detail any significant matter existing with respect to directors' remuneration not included in the other sections of this Report, but which is required to include more complete, founded information on the Company's remuneration practices and structure with regard to its directors:

Approval of the Report.

This Annual Remuneration Report was approved by the Company's Board of Directors at its meeting on 28 February 2018.

Maurizio Carlotti, the Deputy Chairman of the Board of Directors, was an executive Director until 27th July 2017, the date on which this category was changed by the Board of Directors, following a favourable report issued by the Appointments and Remunerations Committee, and since that date, Mr. Carlotti is included among "Other external directors".

Indicate whether any directors have voted against or abstained with regard to the approval of this Report.

No.