

Annual report on the independence of the external auditors of Mediaset España Comunicación, SA and its Group, as well as the provision of additional services to the audit.

Paragraph 4 (f) of Article 529 *quaterdecies* of the Companies Act states that the Audit and Compliance Committee shall annually prepare and issue, prior to the issuance of the audit report, a report in which it expresses an opinion on the independence of the auditors. Furthermore, Article 5 of the Regulations of the aforementioned Committee states that: *“This report shall include, in all cases, the valuation of the provision of additional services referred to in the following point g), considered individually and collectively, distinct from the statutory audit and in connection with the rules of independence or the regulations governing the audit”*.

In application of the above, the Audit and Compliance Committee has formulated this report in which it analyses the independence of the current auditor for Mediaset España and its Group, “DELOITTE, S.L.” (hereinafter “**Deloitte**”) having analysed and valued the following aspects:

I.- Appointment of the auditor: Following a favourable report from the Audit and Compliance Committee, the General Meeting of Shareholders of the Company held on April 27th 2018, appointed Deloitte as auditors of Mediaset España and its Subsidiaries for the years 2017, 2018 and 2019 replacing "ERNST & YOUNG, S.L.", which had fulfilled the maximum period legally established.

The selection process of Deloitte was carried out in accordance with the provisions of Law 22/2015, of July 20, on Auditing, which, in its article 40, establishes the rules on hiring, rotation and appointment of auditors; and in accordance with the provisions of Regulation (EU) No. 537/2014 of the European Parliament, of April 16, 2014.

II.- Rotation of the signatory auditor of the annual accounts: as indicated, and in compliance with the provisions of article 19 of the Auditing Law, 2017 will be the first year in which Deloitte audits the Annual accounts of Mediaset España and its Group.

III.- Independence: Prior to the formulation of this report, Deloitte sent a letter to the Audit and Compliance Committee, in which it confirms that it has complied with the independence requirements that are applicable in accordance with the provisions of the Auditing Law and its implementing regulations.

During 2017 the auditor has not informed the Audit and Compliance Committee of any issues that may jeopardize their independence.

In addition, the auditor has ensured that, pursuant to its internal procedures, it has not identified circumstances that, individually or collectively, could pose a significant threat to their independence and therefore could assume causes of incompatibility.

IV.- Fees: In order to assess the independence of Deloitte the Audit and Compliance Committee has been monitoring the fees paid to Deloitte in 2017 for all services rendered; in this regard, Deloitte has provided the company with the fees billed to Mediaset España and its Group during the period between January 1st and December 31st 2017, including audit services and other various services in order to allow the Audit and Compliance Committee to assess them.

- a) The fees paid to DELOITTE during 2017 amounted, in total, to 272 thousand euros, of which those for auditing the annual accounts amounted to 89 thousand euros and 65 thousand euros for the audit of the annual accounts of the Group Companies.
- b) The fees paid by Mediaset España during the year 2017 for other services provided other than auditing accounts, amounted to 65 thousand euros, which represents **24.10%** of the total amount billed by the audit firm, according to the following breakdown:
 - Limited Review of the semi-annual Accounts 2017: € 50,000
 - Annual ISAE 3000 Corporate Governance Report: € 2,000
 - ISAE 3000 Report on Directors Remuneration: € 2,500
 - SCIIF report: € 7,000
 - 5% Cinema Report (*): € 4,000

It must be noted that these works, some are closely related to the audit, such as semi-limited review of the consolidated accounts or revision of the Internal Control System of Financial Reporting etc.

With regard to the 5% Cinema report, it refers to the certification the we request from the auditors about the revenues that make up the basis for calculating the financing requirements of European and Spanish audio-visual work (ex art. 5.3 of the Law 7/2010, of March 31, General of Audio-visual Communication).

- c) Finally, it should be noted that, in relation to the year 2017, the majority shareholder of the Company, MEDIASET, SpA, has entrusted Deloitte Italia with the Limited Review of the semi-annual Accounts for 2017, amounting to € 127,000, as well as the Limited Review of the Non-Financial Information, for an amount of € 60,000 for the year 2017, and € 49,000 for each of the subsequent years 2018 to 2025.

V.- Conclusion: Based on the above and once the relevant assessment has been made, the Audit and Compliance Committee considered that the independence of the current auditor of Mediaset España and its Group of Companies is guaranteed.

Madrid, 27th February 2018.