

**AGENDA AND EXPLANATORY NOTES OF
THE EXTRAORDINARY GENERAL MEETING
OF
MFE-MEDIAFOREUROPE N.V.**

Agenda and explanatory notes for the extraordinary general meeting of shareholders (the “**EGM**”) of MFE-MEDIAFOREUROPE N.V., having its official seat in Amsterdam, the Netherlands (the “**Company**”), to be virtually held on **27 April 2022** at **11 a.m.** CEST.

AGENDA

The EGM agenda includes the following items:

1. Opening and announcements.
2. Explanation on the voluntary tender offer launched by the Company for the acquisition of the shares of Mediaset España Comunicación, S.A.
3. Amendment of the Company’s articles of association (*voting item*).
4. Authorization of the Company’s board of directors to issue ordinary shares A and exclude preemptive rights (*voting item*).
5. Questions.
6. Close.

All EGM documents, including the proposals to amend the Company’s articles of association and the proposals to authorization of the Company’s board of directors to issue ordinary shares A and exclude preemptive rights, are available for inspection at the offices of the Company (Viale Europa 46, 20093 – Cologno Monzese, Milan, Italy). Copies may be obtained free of charge by shareholders and other persons entitled to take part in the meeting. These documents are also available at <https://www.mfemediaforeurope.com/en/events/shareholders-meeting/>

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**EXPLANATORY NOTES TO THE AGENDA
OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS
OF MFE-MEDIAFOREUROPE N.V.**

Item 2 – Explanation on the voluntary tender offer launched by the Company for the acquisition of the shares of Mediaset España Comunicación, S.A.

On 15 March 2022, the Company has announced that it intends to launch a voluntary tender offer (the “**Offer**”) for the acquisition of shares of Mediaset España Comunicación, S.A. (the “**Target Company**”). The terms and conditions of the Offer will be published once the authorisation of the Offer has been granted by the National Securities Market Commission (*Comisión Nacional del Mercado de Valores*).

The Offer is drawn up as a voluntary tender offer for the purposes of the provisions of Article 137 of the Spanish Securities Market Act, approved as consolidated text of the Securities Market Act by Royal Legislative Decree 4/2015, of 23 October and Article 13 of Royal Decree 1066/2007, of 27 July, on the rules for public tender offers for securities (“**Royal Decree 1066/2007**”), targeted to acquire all the issued shares into which the Target Company’s share capital is divided, namely 313,166,144 shares of a nominal value of EUR 0.50 each, excluding the shares already held by the Company, i.e. 174,402,718 shares, representing 55.69 % of the issued share capital of the Target Company.

Considering that, according to publicly available information as of the date hereof, the Target Company holds two treasury shares, the Company is deemed to hold 55.69 % of the voting rights of the Target Company in accordance with Royal Decree 1066/2007. The 174,402,718 shares of the Target Company held by the Company will be locked up so, consequently, the Offer is effectively addressed to a total of 138,763,426 shares of the Target Company, representing 44.31 % of the share capital of the Target Company.

The consideration offered by the Company to the holders of the Target Company shares is a mixed consideration consisting of EUR 1.860 in cash (the “**Cash Consideration**”) and 4.500 newly issued ordinary shares A in the capital of the Company (each an “**Ordinary Share A**”) for each share of the Target Company to which the Offer is addressed (the “**Share-for-Share Exchange Consideration**”). Therefore, for each 2 Target Company shares tendered to the Offer, 9 newly issued Ordinary Shares A will be issued, in addition to payment of the Cash Consideration for each such Target Company share.

Under certain conditions, the Company may initiate a squeeze-out procedure to demand from the remaining shareholders of the Target Company which had not accepted the Offer the forced sale of their Target Company shares – except for the treasury shares held by the Target Company, as it would be contrary to Section 2:98d of the Dutch Civil Code – for a consideration per share equal to the Offer consideration (the “**Squeeze-Out Consideration**”).

Additional information concerning the Offer has been announced by the Company in its press release dated 15 March 2022.

Item 3 – Amendment of the Company’s articles of association.

Under this agenda item it is proposed to amend the Company’s articles of association in order to increase the authorized share capital of the Company, up to an amount of EUR 817,076,316.72, divided into

1,805,662,972 Ordinary Shares A, having a nominal value of EUR 0.06 each, and 1,181,227,564 ordinary shares B in the capital of the Company, having a nominal value of EUR 0.60 each.

For this purpose, it is proposed to:

1. amend the articles of association of the Company in conformity with the draft deed of amendment to the articles of association prepared by NautaDutilh N.V. and made available on the Company's website (the “**Deed of Amendment**”); and
2. authorise each executive director of the Company and also each civil law notary, candidate civil law notary, notarial assistant and lawyer of NautaDutilh N.V., each of them severally, to have the Deed of Amendment executed.

Item 4 – Authorization of the Company’s board of directors to issue Ordinary Shares A

Under this agenda item it is proposed that the Company’s board of directors (the “**Board of Directors**”) will be authorized to resolve:

- a) to issue such number of new Ordinary Shares A necessary to fulfil the payment of the Share-for-Share Exchange Consideration and the portion of the Squeeze-Out Consideration consisting of newly issued Ordinary Shares A; and
- b) in connection therewith, to limit or exclude any pre-emptive rights in relation to an issuance of Ordinary Shares A as referred to under a).

The Board of Directors can make use of this authorization in one or more tranches and in case the Share-for-Share Exchange Consideration (and, therefore, the portion of the Squeeze-Out Consideration consisting of newly issued Ordinary Shares A) is adjusted, provided that this authorization is limited to the number of Ordinary Shares A issuable pursuant to the authorized share capital included in the Company's articles of association from time to time (including after the execution of the Deed of Amendment). This authorization shall expire on the fifth anniversary of the date of the EGM.