

INFORMATION DOCUMENT
RELATING TO THE
MEDIUM-LONG TERM INCENTIVE AND RETENTION PLAN FOR
THE YEARS 2018, 2019 AND 2020

Definitions

For the purposes of this Information Document, the terms indicated below have the meaning attributed to them below:

Ordinary meeting: the Ordinary Meeting of the Shareholders of Mediaset S.p.A., the Company that will approve the Plan.

Shares: the ordinary shares of Mediaset S.p.A., with a nominal value of Euro 0.52 each, listed on the electronic stock exchange organised and managed by Borsa Italiana S.p.A..

Cycle: the period of three years with effect from the first day of each Reporting Period.

Compensation Committee: the Compensation Committee set up within the Board of Directors pursuant to the Corporate Governance Code issued by Borsa Italiana S.p.A..

Notification of Allocation: the notification sent by the Company to the Recipient in which the allocation of the Basic Rights and related Matching Rights are notified.

Notification of Participation: the notification sent by the Company to the Recipients, through which the participation in the related Plan Cycle is notified. The Enrolment Form is attached to the Notification of Participation, which, when signed and delivered to the Company by the Recipients, will constitute their full and unconditional acceptance of the Plan and the related Implementing Regulation. Using the Enrolment Form, the Recipient must also communicate to the Company the Share of the Target Bonus of the Short-Term incentive intended for the Medium-Long Term Plan.

Board of Directors: the Board of Directors of Mediaset S.p.A..

Date of Allocation: the date on which the Board of Directors of Mediaset S.p.A., on proposal of the Compensation Committee, will allocate the Basic Rights and the related Matching Rights to the Recipient.

Date of Assignment: following the expiry of the Vesting Period, the date on which the Board of Directors, on the proposal of the Compensation Committee, will allocate the Shares in a number equal to the vested Rights, subject to verifying the achievement of the Performance Targets and the existence of the Employment Relationship between the Recipient and the Company on the expiry date of the Vesting Period. In relation to the latter, the Board of Directors may delegate the relevant Company departments.

Recipients: the Delegated Bodies and executives of Mediaset S.p.A. and Subsidiaries who perform functions that are significant for achieving the Mediaset Group's strategic results, who are recipients of the short-term Incentive Plan for the Reporting Period, identified by the Board of Directors, on proposal by the Compensation Committee regarding the categories of Recipients to which the Rights will be allocated pursuant to the Plan and the related Implementing Regulation.

Rights: the Basic Rights and Matching Rights allocated to the Recipients on the terms and conditions stipulated in the Plan and the Plan's Implementing Regulation. Each Right gives the Recipients a right to the allocation of one Share. The vesting of Rights and the consequent allocation, free of charge, of the underlying Shares is subject to the Board of Directors verifying the achievement of the Performance Targets and the existence of the Employment Relationship with the Company or the Subsidiary on the expiry date of the Vesting Period, according to the provisions of the Regulation.

Basic Rights: the rights allocated to the Recipient with reference to the Share of the Target Bonus of the short-term incentive intended for the Medium-Long Term Plan, relating to the Reporting Period. The number of Basic Rights allocated to the Recipient is equal to the ratio between (i) the amount corresponding to the Share of the Target Bonus of the short-term incentive intended for the Medium-Long Term Plan, and (ii) the Market Price of the Shares on the Allocation Date.

Matching Rights: the rights allocated, free of charge, to the Recipient by the Board of Directors, in a number equal to the Basic Rights.

Information Document: this Information Document, produced pursuant to and for the purposes of article 84-bis of the Issuer Regulation.

Reporting Period: for the first three year Cycle, the 2018 period, for the second three year Cycle, the 2019 period, for the third three year Cycle, the 2020 period.

Free Cash Flow: the operating cash flow generated during the period, reported in the statement contained in the management report on the consolidated financial statements of the group called "Summary financial statement" at the free cash flow line.

Mediaset Group: the Company and its Subsidiaries.

Enrolment Form: the form prepared by the Company, attached to the Notification of Participation, which the Recipient must sign to enrol in the Plan.

Performance Targets: the performance targets whose attainment level determines the vesting percentage, in accordance with paragraph 2.2

Delegated Bodies: the Chairman of the Board of Directors with management powers and the Deputy Chairman and Chief Executive Officer of the Company.

Vesting Period: period between the Allocation Date for the Rights and the last day of the subsequent thirty-sixth month.

Plan: the medium-long term incentive and retention Plan for 2018, 2019 and 2020, subject of this Information Document.

Short-Term Incentive Plan: the annual incentive Plan adopted in the Mediaset Group, described in the relevant paragraphs of Section I of the Compensation Report.

Relevant Target Bonus of the Short-Term Incentive: the target amount of the variable component of the annual remuneration potentially due to the Recipient under the Short-Term Incentive Plan for each Reporting Period.

Share Market Price: the arithmetic mean of the official prices of the Mediaset shares registered on the electronic stock exchange organised and managed by Borsa Italiana S.p.A. in the thirty days prior to the Allocation Date.

Share of Short-Term Incentive Target Bonus intended for the Medium-Long Term Plan: the share – either 50% of 25% – of the Short-Term Incentive Target Bonus for the Reporting Period that the Recipient intends to allocate to the granting of Basic Rights through a special option to be expressed in the Enrolment Form.

Employment Relationship: the employment relationship existing between each Recipient and the Company or a Subsidiary.

Regulation: regulation approved by the Board of Directors, on the proposal of the Compensation Committee, which governs the conditions and methods for implementing the Plan.

Issuer Regulation: the regulation adopted by Consob with resolution no. 11971 of 14 May 1999, as amended.

Net Income of the Group: the Net Income of the relevant period, reported in the statement "Mediaset Group: profit or loss" included in the consolidated financial statements in the "Management Report", at the group's Net Income line.

Subsidiaries: subsidiaries of Mediaset S.p.A. pursuant to art. 2359 of the Italian Civil Code. For the purposes of the Plan, it shall be understood that any subsidiaries whose shares are listed on regulated markets and companies controlled by them are excluded.

TUF: Italian Legislative Decree number 58 of 24 February 1998.

Premise

On 28 May 2018, Mediaset published an information document concerning the Plan, pursuant to article 84-bis, paragraph 1, of the Issuer Regulation. On 27 June 2018, the Mediaset shareholders approved the Plan, giving the Board of Directors all the powers needed to implement the Plan, to be exercised in accordance with the criteria approved by the Shareholders' Meeting. On 27 July 2018, based on a proposal by the Compensation Committee, and in accordance with the guidelines approved by the Shareholders' Meeting and the powers conferred by it, the Board of Directors approved the Plan Regulations establishing, inter alia, the Performance Targets as outlined in section 2.2. This information document prepared in accordance with the instructions contained in Schedule 7 of appendix 3A of the Issuer Regulation, incorporates and updates, for matters covered by Board decisions, the Information Document already published on 28 May 2018 in accordance with art. 84-bis, paragraph 1, of the Issuer Regulation, during the aforementioned Shareholders' Meeting. The Information Document is published in order to provide the Company shareholders and the market with information on the general conditions of the Plan, in accordance with the provisions of art. 84-bis of the Issuer Regulation. The disclosure document is available to the public at the registered office of Mediaset in Milan, via Paleocapa, 3 and at www.mediaset.it. The document has also been sent to Consob and Borsa Italiana S.p.A. in compliance with the regulations in force.

1. The Recipients

1.1. List of the names of the Recipients who are members of the Board of Directors of the issuer, its holding companies and its direct or indirect subsidiaries:

The recommendation of the Recipient executives, who are also members of the Board of Directors of the Company, will be provided following the identification of the Recipients and the attribution of Rights to each Recipient.

1.2 Categories of the issuer's employees or members of staff and of the issuer's holding companies or subsidiaries

The Plan is aimed at the Delegated Bodies and the executives of Mediaset S.p.A. and of the subsidiaries who perform functions that are significant for achieving the Mediaset Group's strategic results.

1.3 List of names of the Beneficiaries of the Plan, who belong to the following groups:

a) the issuer's general managers:

Not applicable.

b) the other key management personnel of entities that are not of "small size" pursuant to article 3, paragraph 1, letter f), of Regulation no. 17221 of 12 March 2010, who have received total compensation during the year (obtained by totalling the monetary compensation and compensation based on financial instruments) greater than the highest overall compensation awarded to members of the board of directors, or to the Company's general managers:

Not applicable.

c) individuals controlling Mediaset S.p.A., who are employees or who provide services in co-operation with Mediaset:

Not applicable.

1.4 Description and indication of the number, separated by category, of the key management personnel other than those indicated by letter b) of paragraph 1.3 and of any other categories of employees or members of staff for whom differentiated features of the Plan have been established.

If the executives selected by the Board of Directors include key management personnel other than those indicated by letter b) of paragraph 1.3., the information requested under that title will be communicated, pursuant to article 84-bis of the Issuer Regulation, following the selection of the Recipients.

The Plan does not include categories of executives for whom differentiated characteristics have been established.

2. Reasons for adopting the Plan

2.1. Objectives to be achieved through the allocation of the Plan

The Plan intends to promote the creation of value for shareholders over the medium-to-long term and to incentivise the retention of the delegated bodies of Mediaset and of the Subsidiaries who perform functions that are significant for achieving the Mediaset Group's strategic results.

The principal objectives of the Plan are:

- To incentivise the Recipients to achieve the Mediaset Group's performance results;
- To align the Recipients' interests with shareholders' interests in the creation of value over the medium-to-long term;
- To encourage the retention of the Mediaset Group's key personnel, by incentivising them to remain with the Company;
- To safeguard the Mediaset Group's competitiveness on the labour market.

2.2 Key variables, also in the form of performance indicators, considered for the purposes of allocation of the Plan

Following receipt of the Notification of Participation, the Recipient has the option to request, on the Enrolment Form, the allocation of Basic Rights through the earmarking of a portion of 25% or 50% of the Target Bonus of the Short-Term Incentive using the methods and on the terms established in the Regulation. In that case, the Recipient acquires the right to allocation of an equivalent number of Matching Rights.

The vesting of Basic Rights and assigned Matching Rights and the resulting assignment of an equal number of shares is subject, in addition to the existence of the Employment Relationship with the Company or the Subsidiary on the expiry date of the Vesting Period, to achieving the Performance Targets according to the following table.

For the purpose of establishing the Performance Targets:

Annual Free Cash Flow Target: indicates the amount of Free Cash Flow target for each year included in a Cycle;

Consolidated Net Income of the Group's Annual Target: indicates the amount of consolidated Net Income of the Group target for each year included in a Cycle;

Aggregate Free Cash Flow Target: indicates the sum of the Annual Free Cash Flow Targets;

Consolidated Net Income of the Group Aggregate Target: indicates the sum of the Annual Net Results of the Group Target;

Aggregate Free Cash Flow Actual: indicates the sum of annual Free Cash Flow actually achieved in each period falling within a Cycle;

Aggregate Net Income of the Group Actual: indicates the sum of annual Net Income pertaining to the Group actually achieved in each period falling within a Cycle.

At the end of each Cycle, the Board of Directors shall verify the Free Cash Flow and Aggregate Net Income of the Group actually achieved in three years including the relevant Cycle.

	% of achieved Performance Targets	% vested Rights
Measurement of the aggregate Performance Targets of the group in the Cycle	100%	100
	95%	90
	90%	80
	85%	70
	80%	60
	75%	50
	<75%	0

The right of the Recipient to receive the Shares is in any case subject to the existence of the employment relationship at the Vesting period expiration date of each Cycle.

If the Performance Targets were not achieved, according to the foregoing, and/or the Employment Relationship is not in place when the Vesting period expires, except as provided in section 4.8, the Rights

are immediately and automatically extinguished without any right to any indemnity or compensation whatsoever for the Recipient

2.3 Information used to determine the size of the compensation based on financial instruments, or criteria for its determination

In relation to each Reporting Period, the Board of Directors – having consulted the Compensation Committee, in the manner required by the Regulation – shall determine the number of Basic Rights and corresponding Matching Rights to be allocated to the Recipient following the request by the Recipient made on the Enrolment Form.

The number of Basic Rights which can be allocated is equal to the ratio between the amount of the Share of the Target Bonus of the short-term incentive intended for the Medium-Long Term Plan and the Market Price of the Shares.

The Board of Directors will allocate the Recipient, free of charge, a number of Matching Rights equal to the number of Basic Right as determined above.

All the Rights are allocated to the Recipients on a personal basis, are non-disposable and non-transferable *inter vivos*, and cannot constitute the object of a pledge or guarantee.

The vesting of all the Rights is subject both to the existence of the Employment Relationship between the Company, or the Subsidiary, and the Recipient on the expiry date of the Vesting Period and to achieving the Performance Targets.

Within 90 days of the expiry of the Vesting Period, subject to verifying the achievement of the Performance Targets and the existence of the Employment Relationship on the expiry date of the Vesting Period, the Board of Directors will allot the Recipients the Shares due in relation to the vested Rights.

2.4. Reasons for any decision to award compensation plans based on financial instruments not issued by the issuer, such as securities issued by subsidiaries or parent companies, or third parties with respect to which group they belong; in the event that such instruments are not traded on regulated markets information on the criteria used for determining the value attributed to them

Not applicable.

2.5 Assessments of the significant tax and accounting implications that influenced the formulation of the Plan

The structure of the Plan is not affected by applicable tax regulations or implications of an accounting nature.

The value of the Shares allotted to the Recipients will be subject to the applicable tax and social security contribution regime in force.

2.6 Any support for the Plan from the special fund for incentivising workers' participation in companies, as per article 4, paragraph 112 of Law no. 350 of 24 December 2003

Not applicable.

3. Approval procedure and timing of allocation of the instruments

3.1 Scope of the powers and functions assigned by the Shareholders' Meeting to the Board of Directors in order to implement the Plan

The Ordinary Shareholders' Meeting of 27 June 2018 approved the Plan and granted the Board of Directors the broadest powers necessary for implementing the Plan, including the drafting of the related Regulation, to be exercised in compliance with the principles established by the Shareholders' Meeting and set out in the Information Document.

3.2 Indication of the parties responsible for administering the Plan and their function and remit

The body responsible for administering the Plan is Mediaset's Board of Directors, which, on the proposal of the Compensation Committee of 12 July, approved on 27 July the Plan Regulation, will supervise the implementation of the Plan, and will take care of the operational management of the Plan.

The Board of Directors may delegate its powers, tasks and responsibilities for the enforcement, management and administration of the Plan to one or more of its members.

In particular, from a strictly operational perspective, the Plan shall be managed by the Human Resources Department of the Group.

3.3 Any existing procedures for the revision of the Plan also in relation to any changes in the basic objectives

Please refer to paragraphs 4.8 and 4.23

3.4 Description of the methods through which the availability and allocation of the financial instruments on which the Plan is based are determined

The Shares to service the Plan will be made available by using shares already issued by the Company (own shares), to be purchased pursuant to article 2357 ff. of the Italian Civil Code, if the Company does not intend to or cannot use those already owned by it. The purchase and disposal of own shares to service the Plan will be the subject of a report by the Board of Directors to the Shareholders' Meeting called to resolve pursuant to article 2357 of the Civil Code.

3.5 Role performed by each director in determining the features of the Plan, any situations of conflicts of interest of the directors concerned

The process of formulating the Plan was carried out collectively by the board, and with the recommendatory and advisory support of the Compensation Committee in accordance with the recommendations of the Corporate Governance Code issued by Borsa Italiana.

3.6 Date of the resolution taken by the body responsible for proposing the approval of the Plans to the Shareholders' Meeting and any proposal of the Compensation Committee

The Board of Directors has resolved to submit the Plan to the Ordinary Shareholders' Meeting, for the resolutions under its responsibility, on 24 April 2018, on proposal of the Compensation Committee meeting held on the same date.

3.7 Date of the decision taken by the responsible body regarding the allocation of the instruments and any proposal to the afore-mentioned body made by any Compensation Committee

The Board of Directors will meet after today to indentify the Recipients and assign them their rights.

For each Reporting Period, the Rights are allocated by the Board of Directors in the Reporting Period in the manner and according to the terms established in the Regulation.

3.8 Market price

The official price recorded on the Electronic Stock Exchange organised and managed by Borsa Italiana on the dates indicated in paragraph 3.6. is shown below:

- price recorded on 24 April 2018: € 3.2712

The dates requested at paragraph 3.7 will be communicated, pursuant to article 84-bis of the Issuer Regulation, respectively following the selection of the Recipients and the assignment of the Rights.

3.9 The terms and methods with which the issuer takes account, within the scope of the identification of the timing of the allocation of the financial instruments to implement the Plan, of the possible time coincidence between the Allocation Date and the publication of any significant information pursuant to article 114 paragraph 1 of the Consolidated Finance Law

In order to limit the possibility of the publication of insider information, as defined by article 114 paragraph 1 of the Consolidated Finance Law, coinciding with the time or in any case interfering with the allocation of the Rights, the Board of Directors shall ensure it does not adopt its own decisions at the time of the Company transactions or of other events which may have a significant influence on the price of the Shares or in conjunction with those events.

4. The features of the instruments allocated

4.1 Description of the forms in which the compensation plans based on financial instruments are structured

The Plan provides for the allocation of Rights for the allocation of a corresponding number of shares, with regular dividends, subject to any adjustments to be made in the circumstances and on the conditions laid down by the Plan's Implementing Regulation. All the Rights are allocated to the Recipients on a personal basis, are non-

disposable and non-transferable *inter vivos*, and cannot constitute the object of a pledge or guarantee. The vesting of the Rights and the consequent allocation of the underlying Shares is subject to the Board of Directors verifying the achievement of the Performance Targets and the existence of the Employment Relationship with the Company or the Subsidiary on the expiry date of the Vesting Period, according to the provisions of the Regulation.

4.2 The indication of the period of actual implementation of the Plan with reference also to any different cycles established

The Plan is divided into three triennial Cycles, relating to the Reporting Periods 2018, 2019 and 2020. The vesting of the Rights and the consequent allocation of the Shares takes place, subject to the occurrence of the conditions laid down by the Implementing Regulation, once three years have elapsed from the allocation of the Rights and, therefore, in the years 2021, 2022 and 2023, respectively.

4.3 Period of the Plan

If the conditions to which the Plan is subject for each Cycle are satisfied, the vesting of all the Rights and the consequent allocation of the Shares to the Recipients shall take place within 90 days of the expiry of the related Vesting Period. Subject to the Board of Directors' power to interrupt the Plan at any time.

4.4 The maximum number of financial instruments, also in the form of options, allocated in any tax year in relation to the persons identified by name or to stated categories

The maximum number of Rights and related Shares to be allocated to each Recipient will be determined by the Board of Directors, on proposal of the Compensation Committee, at the time of the related allocation on the terms and conditions laid down in the Plan and its Implementing Regulation. The maximum number of Shares that can be allocated in total under the Plan cannot exceed 1% of the Company's share capital.

4.5 The implementing methods and clauses of the Plan, specifying whether the actual allocation of the instruments is subject to the occurrence of conditions or the achievement of certain results, including performance results; description of these conditions and results

The allocation of the shares pursuant to the Plan is subject to the conditions indicated in paragraph 2.2. above.

For each Reporting Period, each Recipient designated by the Board of Directors will be given written notice of their inclusion in the Plan through specific Notice of Participation, which will be transmitted to the Recipient. The Notice of Participation will also indicate the Performance Targets which affect the maturation of Rights, as described in paragraph 2.2.

The Enrolment Form provided by the Company is attached to the Notification of Participation. If a person is a Recipient of the Plan for several Reporting Periods, this Regulation may be sent by the Company to the Recipient just once. To enrol in the Plan, each Recipient must return the signed Enrolment Form and the Regulation and the enrolment, and the delivery of these documents to the Company by the Recipients will represent full and unconditional acceptance of the Plan, the Regulation and the implementing documentation. The Recipient's enrolment in the Plan involves his waiver of allocating to the Short-Term Incentive Plan the Share of the Relevant Target Bonus of the Short-Term Incentive Plan intended for the Medium/Long-Term Plan. For the sake of clarity, it should be noted that no rights, direct or indirect, resulting from the Short-Term Incentive Plan will mature for the Share of the Relevant Target Bonus of the Short-Term Incentive Plan intended for the Plan.

The Recipient can use the Enrolment Form – which must be received by the Company within the mandatory deadline of 7 (seven) days from the date of the Notification of Participation, together with the Notification of Participation and the Regulation, duly signed – to also notify to the Company the Share of the Relevant Target Bonus

of the Short-Term Incentive Plan intended for the Medium/Long-Term Plan: If the Company fails to receive the Enrolment Form and the Regulation signed by the Recipient for acceptance, the Recipient will forfeit any participation in the Plan.

Upon receipt of the Enrolment Form, the Company will send to the Recipient a Notification of Allocation indicating the number of Basic Rights and Matching Rights allocated to the Recipient, subject to the decision by the Board of Directors, on the proposal of the Compensation Committee, for the relevant Reporting Period, regarding the number of Basic Rights on the basis of the Market Price of the Shares and the related Matching rights.

4.6 The indication of any restrictions on availability encumbering the instruments allocated or the instruments deriving from the exercise of the options, with specific reference to the time limits within which the subsequent transfer to the Company or to third parties is permitted or prohibited

The Rights are allocated to the Recipients on a personal basis, are non-disposable and non-transferable *inter vivos* on any basis, and cannot constitute the subject of a pledge or guarantee. A number of Shares equal to 20% of the Shares allotted, in the case of vested rights, for each Reporting Period, are non-disposable and non-transferable *inter vivos* and consequently subject to the restriction of inalienability for a period of twelve months from the Allocation Date.

4.7 The description of any terminating conditions in relation to the allocation of the plans when the Recipients carry out hedging operations that neutralise any prohibitions on the sale of the financial instruments, also in the form of options, or of financial instruments deriving from the exercise of those options

There are no terminating conditions.

4.8. The description of the effects resulting from termination of the employment relationship

A good leaver or bad leaver status will result if an Employment Relationship with a Recipient ceases before the expiration of a Vesting Period, as defined below and to which the provisions mentioned here are applied:

(i) if the employment termination depends on any of the conditions listed below, the Recipient will be considered a good leaver, thus retaining the right to receive the Shares underlying the vested Rights, without prejudice to the adjustment of the related amount pro-rated to the elapsed period, as indicated in the table below and provided that the employment termination does not take place before the beginning of the second year of the Cycle:

- (a) access by the Recipient to an old-age or disability pension;
- (b) exit (for whatever reason) of the Company which owns the employment relationship with the Recipient from the perimeter of the Mediaset Group or permanent transfer – for any reason – to one or more third party buyers of the company or the business unit that owns the Recipient's Employment Relationship;
- (c) death of the Recipient;
- (d) termination of employment with the Recipient at the initiative of the Company, in the absence of just cause and/or justified subjective reason.

Termination of employment - good leaver	Number of Rights that belong to the good leaver	Benchmark Performance Targets
Between 1 January and 31 December of the second year of the Cycle.	1/3 of the allocated Rights (with extinction of those remaining)	Annual Free Cash Flow Targets and Annual Consolidated Net Income Target for the first year of the Cycle.

Between 1 January and 31 December of the third year of the Cycle.	2/3 of the allocated Rights (with extinction of those remaining)	Aggregate Annual Free Cash Flow Target and Annual Consolidated Net Income Target for the first and second year of the Cycle.
Between 1 January of the following period at the end of the Cycle and the end of the Vesting Period	3/3 of the allocated Rights	Aggregate Free Cash Flow Target and Aggregate Annual Consolidated Net Income Target

In such cases, the Board of Directors will assign the Shares underlying the vested Rights within 90 days from the date of assessment of the attainment of the Performance Targets as set forth in the table above.

(ii) If the termination of employment comes about before the start of the second year of the Cycle, or is dependent on any cause or reason other than those expressly listed under section (i), or if, despite the situations referred to in section (i) there are disputes – other than disputes referred to in the next section of this paragraph, which end unfavourably for the Recipient, the Recipient will be considered a bad leaver, thereby losing the right to receive the Rights, as well as any other Rights granted under the Plan and/or Shares associated with the Rights that may be vested will cease to be a Beneficiary with immediate effect

If a dispute arises on the existence or otherwise of a just cause and/or justified subjective reason for termination of the Employment Relationship, the reason established judicially by final ruling will be deemed just cause and/or subjective justified reason.

If, during the Plan, there is a change in the role or status of a Recipient, also due to organizational changes, the Recipient shall retain the right to the allocation of Shares under the conditions laid down in the Regulation.

4.9. The indication of other possible causes of cancellation of the plans

The Regulation provides that where, for changes in tax, social security or other provisions in force at the date of approval of the Regulation or in its interpretation and application, the Plan should entail tax, social security or other burdens to the Company and/or its Subsidiaries substantially more onerous than those in force on the date of approval thereof, the Company may decide to modify or cancel the Plan for the portion that has not yet been executed through the allocation of Shares to the Recipients, without the Recipients being eligible for any compensation.

In any event, the Board of Directors, on the terms and conditions established in the Regulation, may elect:

- not to allot the Shares, in full or in part, to the Recipients in cases of actual and significant deterioration of the Group's assets or financial situation, ascertained by the Board of Directors; or
- not to allot the Shares, in full or in part, to the Recipients or to request the return of the Shares by the Recipients if the achievement of the Performance Targets has been verified on the basis of information that is subsequently found to be clearly incorrect.

4.10. The reasons concerning the provision for a "redemption" by the Company of the financial instruments covered by the plans, prepared pursuant to articles 2357 et seq of the Italian Civil Code; the Beneficiaries of the redemption, indicating whether it is intended only for particular categories of employees; the effects of a termination of employment on said redemption

No form of redemption of the Rights and/or of the Shares by the Company is provided for.

4.11. Any loans or other facilities which are intended to be granted for the purchase of the shares pursuant to article 2358 of the Italian Civil Code

No loans or other facilities pursuant to article 2358 of the Italian Civil Code have been provided for.

4.12. The indication of assessments of the cost envisaged for the company on the allocation date, as determined on the basis of the terms and conditions already established, by total amount and in relation to each Plan instrument

The expected cost for Mediaset cannot be determined at the moment since the total number of Recipients and the quantity of Rights to be allocated on the Allocation Date have not yet been identified.

On the basis of the comparable Plan in force in the previous financial year, it is predicted that a number of rights equal to around 1.3 million will be assigned for each triennial Cycle.

4.13. The indication of any dilution effects on capital produced by the compensation plans

Not applicable as the Plan is serviced by the Company's own shares.

4.14. Any limits established for the exercise of the voting right and for the allocation of the economic rights

No limit has been established for the exercise of the voting right and for the allocation of the economic rights associated with the Shares.

4.15. In cases where the shares are not traded on the regulated markets, any useful information for a full assessment of the value attributable to them

Not applicable.

With specific reference to Option Rights:

4.16. Number of financial instruments underlying each option

Not applicable.

4.17. Expiry of the options

Not applicable.

4.18. Methods, timing and clauses for exercise

Not applicable.

4.19. The exercise price for the option or the methods and criteria for its determination

Not applicable.

4.20. Reason for any difference between the option exercise price and the market price

Not applicable.

4.21. Criteria on which different option exercise prices are established for the various Recipients

Not applicable.

4.22. Indication of the value attributable to any financial instruments underlying the options (other than shares) not traded on the regulated markets

Not applicable.

4.23. Criteria for the adjustments required following extraordinary share capital transactions and other transactions involving changes in the number of underlying Shares

The Board of Directors may make any amendments and additions to the Regulation deemed necessary as a result of supervening events which may affect the Rights or Shares, the Mediaset Group or the Plan (including, by way of example, extraordinary transactions concerning the Mediaset Group, de-listing of Shares, regulatory changes or variations to the Group's perimeter) in order to maintain unchanged – to the extent permitted by the regulations applicable at the time – the material and economic content of the Plan.

In particular, the Board of Directors, in order to maintain unchanged the economic content of the allocated rights, will, if the conditions arise, adjust (i) the number of allocated Rights and/or (ii) the number of Shares as a result of the vesting of Rights and/or (iii) the allocation of shares that are other than the Shares, by issuer or category, when one or more operations occur that impinge on the Rights or capital of the Company, such as, for example:

- consolidations or splitting of the Shares;
- free Company capital increases;
- paid Company capital increases with the issuance of Shares, of shares of a category other than Shares, of shares paired with warrants, convertible or non-convertible bonds paired with warrants;
- mergers and demergers of the Company;
- assignment to shareholders of businesses in the Company's portfolio;
- Company capital reductions;
- extraordinary dividend distributions with drawdown of Company reserves.

In the above cases, and if the conditions arise, the Board of Directors, at its sole discretion, may amend the Plan to keep the economic content as unchanged as possible, according to the rules commonly accepted in the financial markets, appointing an independent expert to express an opinion on the correctness of the applied method. If, in relation to these operations, it should become appropriate or necessary to postpone the period of allocation of the Shares, the Recipients will be given specific notice, specifying the duration of the suspension.

Upon the occurrence of extraordinary events that have a material impact on the relevance and the consistency of the Performance Targets, the Company's Board of Directors, at its sole discretion, may consider whether to make appropriate adjustments to the final accounting of the performance targets aimed at maintaining unchanged the Plan's material

and economic content. It is understood that the extraordinary events shall not include events related to market trends and/or related to topics that are specific to the Group's business.

The Recipients will be given written notice of such adjustments, together with the opinion, if any, expressed by the independent expert.

4.24 Tables

A summary table is provided below which sets out the status of implementation of existing plans already approved by the Company's Ordinary Shareholders' Meeting and implemented by the Board of Directors.

The Table with the information relating to the Plan will be provided when the Rights are allocated during implementation of the Plan pursuant to article 84-bis of the Issuer Regulation.

COMPENSATION SCHEMES BASED ON FINANCIAL INSTRUMENTS

Table 1 of schedule 7 of Appendix 3A of Regulation no. 11971/1999

Third cycle of the plan

Name and surname or category	Position	Date of the related shareholders' meeting	Type of financial instruments	Number of financial instruments assigned	Assignment Date	Instrument purchase price	Market price at the time of assignment	Vesting Period
Fedele Confalonieri	The Chairman Executive	29/04/2015	Rights to allotment of Mediaset shares free of charge	57.029	cpr 20/06/2017 cda/oc 27/06/2017	N/A	3,507	from 27.06.2017 to 30.06.2020
Pier Silvio Berlusconi	Deputy Chairman and Chief Executive Officer Executive	29/04/2015	Rights to allotment of Mediaset shares free of charge	142.572	cpr 20/06/2017 cda/oc 27/06/2017	N/A	3,507	from 27.06.2017 to 30.06.2020
Mauro Crippa	Director Executive	29/04/2015	Rights to allotment of Mediaset shares free of charge	39.207	cpr 20/06/2017 cda/oc 27/06/2017	N/A	3,507	from 27.06.2017 to 30.06.2020
Marco Giordani	Director Executive	29/04/2015	Rights to allotment of Mediaset shares free of charge	114.058	cpr 20/06/2017 cda/oc 27/06/2017	N/A	3,507	from 27.06.2017 to 30.06.2020
Gina Nieri	Director Executive	29/04/2015	Rights to allotment of Mediaset shares free of charge	71.286	cpr 20/06/2017 cda/oc 27/06/2017	N/A	3,507	from 27.06.2017 to 30.06.2020
Stefano Sala	Director Executive	29/04/2015	Rights to allotment of Mediaset shares free of charge	228.115	cpr 20/06/2017 cda/oc 27/06/2017	N/A	3,507	from 27.06.2017 to 30.06.2020
Niccolò Querci	Director Executive	29/04/2015	Rights to allotment of Mediaset shares free of charge	39.207	cpr 20/06/2017 cda/oc 27/06/2017	N/A	3,507	from 27.06.2017 to 30.06.2020
Employees	Executives	29/04/2015	Rights to allotment of Mediaset shares free of charge	613.060	cpr 20/06/2017 cda/oc 27/06/2017	N/A	3,507	from 27.06.2017 to 30.06.2020

Second cycle of the plan

Name and surname or category	Position	Date of the related shareholders' meeting	Type of financial instruments	Number of financial instruments assigned	Assignment Date	Instrument purchase price	Market price at the time of assignment	Vesting Period
Fedele Confalonieri	The Chairman Executive	29/04/2015	Rights to allotment of Mediaset shares free of charge	51.741	cpr 21.06.2016 cda/oc 21.06.2016	N/A	3,8654	21.06.2016 - 30.06.2019
Pier Silvio Berlusconi	Deputy Chairman and Chief Executive Officer Executive	29/04/2015	Rights to allotment of Mediaset shares free of charge	129.353	cpr 21.06.2016 cda/oc 21.06.2016	N/A	3,8654	21.06.2016 - 30.06.2019
Mauro Crippa	Director Executive	29/04/2015	Rights to allotment of Mediaset shares free of charge	35.572	cpr 21.06.2016 cda/oc 21.06.2016	N/A	3,8654	21.06.2016 - 30.06.2019
Marco Giordani	Director Executive	29/04/2015	Rights to allotment of Mediaset shares free of charge	103.482	cpr 21.06.2016 cda/oc 21.06.2016	N/A	3,8654	21.06.2016 - 30.06.2019
Gina Nieri	Director Executive	29/04/2015	Rights to allotment of Mediaset shares free of charge	64.676	cpr 21.06.2016 cda/oc 21.06.2016	N/A	3,8654	21.06.2016 - 30.06.2019
Stefano Sala	Director Executive	29/04/2015	Rights to allotment of Mediaset shares free of charge	77.612	cpr 21.06.2016 cda/oc 21.06.2016	N/A	3,8654	21.06.2016 - 30.06.2019
Niccolò Querci	Director Executive	29/04/2015	Rights to allotment of Mediaset shares free of charge	35.572	cpr 21.06.2016 cda/oc 21.06.2016	N/A	3,8654	21.06.2016 - 30.06.2019
Employees	Executives	29/04/2015	Rights to allotment of Mediaset shares free of charge	338.904	cpr 21.06.2016 cda/oc 21.06.2016	N/A	3,8654	21.06.2016 - 30.06.2019

First cycle of the plan

Name and surname or category	Position	Date of the related shareholders' meeting	Type of financial instruments	Number of financial instruments assigned	Assignment Date	Instrument purchase price	Market price at the time of assignment	Vesting Period
Fedele Confalonieri	The Chairman Executive	29/04/2015	Rights to allotment of Mediaset shares free of charge	45.662	cpr 14.07.2015 cda/oc 14.07.2015	N/A	4,38	14.07.2015 - 31.07.2018
Pier Silvio Berlusconi	Deputy Chairman and Chief Executive Officer Executive	29/04/2015	Rights to allotment of Mediaset shares free of charge	114.154	cpr 14.07.2015 cda/oc 14.07.2015	N/A	4,38	14.07.2015 - 31.07.2018
Mauro Crippa	Director Executive	29/04/2015	Rights to allotment of Mediaset shares free of charge	28.538	cpr 14.07.2015 cda/oc 14.07.2015	N/A	4,38	14.07.2015 - 31.07.2018
Marco Giordani	Director Executive	29/04/2015	Rights to allotment of Mediaset shares free of charge	57.076	cpr 14.07.2015 cda/oc 14.07.2015	N/A	4,38	14.07.2015 - 31.07.2018
Gina Nieri	Director Executive	29/04/2015	Rights to allotment of Mediaset shares free of charge	57.076	cpr 14.07.2015 cda/oc 14.07.2015	N/A	4,38	14.07.2015 - 31.07.2018
Stefano Sala	Director Executive	29/04/2015	Rights to allotment of Mediaset shares free of charge	68.492	cpr 14.07.2015 cda/oc 14.07.2015	N/A	4,38	14.07.2015 - 31.07.2018
Niccolò Querci	Director Executive	29/04/2015	Rights to allotment of Mediaset shares free of charge	28.538	cpr 14.07.2015 cda/oc 14.07.2015	N/A	4,38	14.07.2015 - 31.07.2018
Employees	Executives	29/04/2015	Rights to allotment of Mediaset shares free of charge	289.370	cpr 14.07.2015 cda/oc 14.07.2015	N/A	4,38	14.07.2015 - 31.07.2018