



# TERMS OF REFERENCE OF THE EXECUTIVE COMMITTEE

Approved by Mediaset N.V.B.o.D.  
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## Article 1 - APPOINTMENT

Pursuant to Article 16.5. of the Articles of Association of the Company, the Board of Directors may delegate duty and powers, including management powers, to a committee, composed of two up to 6 Directors (the “Executive Committee”), except for those powers reserved by the law to the Board of Directors.

The powers of the Executive Committee are those delegated to it by the Board of Directors by written resolution.

The Executive Committee report to the Board, at least every three months, on the activities performed in exercising the powers delegated to the Committee.

## Article 2 - CHAIRMAN OF THE EXECUTIVE COMMITTEE

The chairman of the Executive Committee (hereinafter, the “Chairman”) is appointed by the majority of the members of the Executive Committee on the first meeting of the Committee.

The Chairman sets the agenda of the meetings of the Executive Committee, coordinates its work, ensures that adequate information on the items on the agenda is provided to all members and chairs the meetings. In absence of the Chairman, the meetings are chaired by one of the other members designated by a majority of votes cast by the members of the Executive Committee present at the meeting.

## Article 3 - CONVOCATION OF THE MEETINGS

The Chairman convenes the meetings of the Executive Committee, whenever he deems it desirable or when requested by at least two members of the Committee.

Meetings are called by the Chairman or in his absence by the Company Secretary.

The notice of call, including the items on the agenda to be discussed, shall be sent to the members of the Executive Committee at least 3 days before the date set for the meeting by any means capable of providing proof of receipt. In cases of particular urgency, the call may take place with a simple twenty-four hours notice.

## Article 4 - DECISION-MAKING PROCESS

Meetings of the Executive Committee are generally held at the offices of the Company, but may also take place elsewhere provided that the majority of the meetings during a financial year is held in Italy.

Meetings may be held also by conference call, video conference or by any other means of communication, using electronic platforms that guarantee the confidentiality of the information handled and the correct identification of the attendees and allow the members of the Committee connected to follow the discussion, view the supporting documentation in real time and intervene in the discussion of the issues.

The Company Secretary supports the Chairman in activities relating to the convening and works of meetings. If the Company Secretary is absent, upon the proposal of the Chairman, the Committee shall appoint a substitute for such meeting.

For information purposes, the Chairman may invite managers of the Company or other individuals or external consultants to attend meetings of the Executive Committee, whose attendance is deemed useful by the Chairman in relation to the matters to be discussed. These individuals are in attendance at meetings only for the discussion of items falling within their competence and are in any case required to observe the confidentiality obligations set forth for Board meetings.

Resolutions of the Executive Committee can be adopted either in or outside a meeting.

Resolutions taken at a meeting of the Executive Committee are valid only if the majority of the members of the Committee is present at the meeting.

Resolutions are adopted by absolute majority of the votes cast. If there is a tie in voting, the Chairman has a decisive vote.

The Executive Committee may also adopt resolutions without holding a meeting, provided that such resolutions are adopted in writing or in a reproducible manner by electronic means of communication, and all members of the Committee who are entitled to vote consented to adopting such resolutions without holding a meeting.

For adoption of a resolution other than at a meeting, it is required that the proposal is submitted to all members of the Committee, none of them has objected to the relevant manner of adopting resolutions and the majority of the members of the Executive Committee is present or represented at the meeting and vote in favour of the resolution thus adopted in writing. In the next meeting held after such consultation, the Chairman of that meeting shall inform about the results of the consultation.

## **Article 5 - MINUTES OF THE MEETING**

The discussions and resolutions passed shall be recorded in minutes, drawn up in Italian and signed by the Chairman and the Company Secretary, which will be recorded in a book together with an English translation thereof.

The part of the minutes relating to the resolutions adopted that require immediate execution may be certified and extracted by the Company Secretary, even before the completion of the process described above.

For the sole purpose of drafting minutes, upon indication by the Chairman, and subject to prior notice, meetings may be audio-recorded.

## **Article 6 - CONFLICT OF INTEREST**

Should a member of the Executive Committee have a conflict of interest with the Company, article 19 of the Company's Articles of Association and article 10 of the Board Regulations shall apply mutatis mutandis.

## **Article 7 - TERM OF OFFICE**

The term of office of the members of the Executive Committee coincides with their term of office as Directors of the Company.

Should any member of the Executive Committee cease from his office of Director of the Company before the term, he shall cease also from his office as member of the Executive Committee. In such case the Board of Directors may appoint other members of the Executive Committee in order to reach the number of members originally determined by the Board or may decide to reduce the number of the members of the Executive Committee as a consequence of the cessation of the said member of the Executive Committee.

## **Article 8 - FINAL PROVISIONS**

Amendments to this Regulations are resolved by the Board of Directors.