



MEDIAWAN

A French *société anonyme* with a Management Board and a Supervisory Board

With a share capital of 284,326.80 Euros

Registered office: 16, rue Oberkampf - 75011 Paris

815 286 398 RCS Paris

(the "*Company*")

REPORT OF THE CHAIRMAN OF THE SUPERVISORY BOARD ON THE OPERATION OF THE BOARD AND INTERNAL CONTROL

Dear Shareholders,

In accordance with the provisions of article L. 225-68 al. 7 of the French Commercial Code, I have the honour, in my capacity as Chairman of the Supervisory Board, of reporting to you on the composition of your Supervisory Board and on the application of the principle of a balanced representation of men and women within the Supervisory Board, on the conditions for the preparation and organisation of the work of your Supervisory Board and on the internal control procedures set up by the Company.

I would like to draw your attention to the fact that until the completion of the acquisition of Groupe AB, the Company's managers pursued no other objective than finding a target allowing for the organisation of a transaction of such nature as to qualify as a Business Combination (as such term was defined in article 11.3 of the Company's articles of association).

This Business Combination was completed on 31 March 2017 and the Company's development perspectives since have made it necessary to consolidate the corporate governance best practices and to set up internal control and risk management procedures that reflect the business of the Company and of its subsidiaries, particularly Groupe AB's business.

I. COMPOSITION OF THE SUPERVISORY BOARD

1. Presentation of the Supervisory Board

The Supervisory Board is the Company's supervisory body, while the Management Board is responsible for the direction and management of the Company.

On the date hereof, the Supervisory Board comprises the following eight members:

- Mr. Pierre Bergé, Chairman of the Supervisory Board;
- Mr. Pierre Lescure, Vice-chairman of the Supervisory Board;
- Mr. Matthieu Pigasse;
- Mr. Xavier Niel;
- Ms. Cécile Cabanis;

- Mr. Andrea Scrosati;
- Mr. Rodolphe Belmer; and
- Mr. Julien Codorniou.

Each member has a term of office of six years. The members of the Supervisory Board are eligible for re-election and may be removed at any time by the Ordinary General Meeting.

The members of the Supervisory Board are appointed in accordance with the provisions of the laws and regulations in force and with the provisions of article 13.1 of the Company's articles of association.

Attached to this report are the names of the members in office, the effective commencement date and expiry date of their term of office, their functions within the Company as well as their functions and offices discharged in other companies.

The Supervisory Board must include a number of independent members representing at least one half of its members. The independence criteria are those defined in the AFEP-MEDEF Code.

A member of the Supervisory Board is deemed to be independent if he/she satisfies the following cumulative criteria:

- He/she must not be an employee of the Company, nor an employee of a company in which the Company holds an interest that is consolidated by the Company for accounting purposes;
- He/she must not be an executive director (*dirigeant mandataire social*) of a company in which the Company discharges duties as a director or member of the supervisory board or equivalent functions, directly or indirectly, or in which a Company employee appointed as such or as member of the Management Board of the Company discharges duties as a director or member of the Supervisory Board or equivalent functions;
- He/she must not be a significant customer, supplier, investment banker or financing banker of the Company or for whom the Company represents a significant part of his/her business; and
- He/she must not have close family ties with any executive corporate officer (*mandataire social*) of the Company.

The independence of the members of the Supervisory Board is appreciated by reference to the AFEP-MEDEF Code guidelines.

On the basis of these criteria, the following Supervisory Board members are independent (representing half of the members of the Supervisory Board, in accordance with the recommendation of the AFEP-MEDEF Code):

- Mr. Andrea Scrosati;
- Mr. Rodolphe Belmer;
- Mr. Julien Codorniou; and
- Ms. Cécile Cabanis.

The Supervisory Board members were chosen as a priority on the basis of their skills and experience and of their knowledge of the lines of business of the Company and of its to be created group, in order to allow for a full and complete performance of the supervisory mission.

In the 2016 financial year, the attendance rate at Supervisory Board meetings stood at 75% on average.

2. Application of the principle of a balanced representation of men and women

On the date of this report, the composition of your Supervisory Board does not guarantee a balanced representation of women and men as Ms. Cécile Cabanis is the only female representative within your Supervisory Board.

Mediawan intends to gradually conform to the provisions of law 2011-103 of 27 January 2011 on the balanced representation of men and women within boards of directors and supervisory boards and on professional equality with regards to the promotion of equal treatment of men and women within the Company's Supervisory Board.

II. CONDITIONS FOR THE PREPARATION AND ORGANISATION OF THE WORK OF THE SUPERVISORY BOARD

1. Corporate governance - general

The Company was created with the objective of proceeding with a Business Combination. The Management Board and the Supervisory Board met whenever necessary in order to appreciate the quality of the targets eligible for a Business Combination projects and of the contemplated projects. For the completion of the acquisition of Groupe AB, the Management Board conducted in-depth investigations and diligences in order to make the correct decision under the control of the Supervisory Board members, who maintained a permanent dialogue in contact with the Management Board on the Business Combination project.

Mediawan is a French *société anonyme* with a Management Board and a Supervisory Board dissociating management powers from supervisory powers.

The attendance rate at Management Board meetings stood at 100%.

The Management Board comprises the following two members:

- Mr. Pierre Antoine Capton, Chairman of the Management Board; and
- Mr. Guillaume Prot, member of the Management Board.

Mr. Pierre-Antoine Capton represents the Company in its relationships with third parties, in its capacity as Chairman of the Management Board.

Internal regulations were adopted by the Supervisory Board on 20 April 2016, effective from 22 April 2016 (the "**Internal Regulations**"). The purpose of the Internal Regulations is to define the rules in relation to the composition of the Supervisory Board as well as the operating conditions and methods of the Supervisory Board and of its committees, in addition to the provisions of the laws and regulations in force and to the articles of association of the Company. The Internal Regulations were amended for the purpose of providing the Management Board more latitude to decide upon certain transactions that may be urgent or that are not material, and to consequently limit the number of transactions requiring the Supervisory Board's prior approval.

In order to conform to the requirements of the regulations in force, the Company has designated the AFEP-MEDEF Code (the "**AFEP-MEDEF Code**") as its code of reference for the

organisation of its governance. The AFEP-MEDEF Code, as applied by the Company, may be consulted on the Afep's website (www.afep.com).

However, although it refers to the AFEP-MEDEF Code, the Company has decided not to apply the following recommendations of the AFEP-MEDEF Code:

- The articles of association of the Company provide that the members of the Supervisory Board are appointed for a term of six (6) years, whereas the AFEP-MEDEF Code provides that the term of office of said members as stated in the articles of association should not exceed four (4) years (recommendation 13.1 of the AFEP-MEDEF Code). The chosen approach is justified by the fact that, from its inception, the Company has never had any true operational activities other than (i) the search for equity funds on the market (ii) the search for targets with a view to the completion of a Business Combination. As a result, the Company was not able to commence its true operational activities until the date of completion of the Business Combination with Groupe AB, which took place on 31 March 2017. Accordingly, the remainder of the Supervisory Board members' term of office as from the date of completion of the Business Combination which took place on 31 March 2017 is close to four years, which we believe is consistent with the spirit of recommendation 13.1 of the AFEP-MEDEF Code in the context of a "special purpose acquisition company" (SPAC) such as Mediawan.
- Contrary to the recommendations of the AFEP-MEDEF Code (recommendation 22 of the AFEP-MEDEF Code), the Company did not wish to adopt the rule requiring Supervisory Board members to hold a minimum number of shares in registered form until the expiry of their term of office. Until the date of completion of the Business Combination, the Company had chosen to allow each of its Supervisory Board members to freely elect whether or not to invest in Company shares. Considering the completion of the business completion with Groupe AB on 31 March 2017, the Company's executive bodies should engage in a reflection on whether or not the application of this rule should be reconsidered.

2. Conditions for the preparation of the work of the Supervisory Board

The Supervisory Board discharges its missions, including permanent control of the Management Board's management of the Company pursuant to its powers under the provisions of the laws and regulations in force and in accordance with its Internal Regulations.

In this respect, the Chairman:

- Receives the documents prepared by the services and external advisers of the Company (being said that, during the financial year ended, the Company has not had any internal services other than its corporate officers) under the Management Board's authority;
- Organises and directs the work of the Supervisory Board; and
- Ensures that the members of the Supervisory Board are in a position to perform their duties, and in particular sees to it that they are provided with the information and documents required for the performance of their mission.

Considering the specificity linked to the fact that, other than the search for targets with a view to completing a Business Combination, the Company has not had any operations during the financial year ended on 31 December 2016, the Supervisory Board deemed it sufficient to meet whenever the corporate interest required. From the financial year 2017 forward, it shall meet at least once every quarter in accordance with the conditions set forth in article 13.3 of the Company's articles of association.

During the financial year 2016, the Supervisory Board met four times.

The Supervisory Board has decided to create permanent committees within it, which are intended to facilitate its proper operation and to efficiently assist in the preparation of its decisions.

The Supervisory Board, which met on 20 April 2016, created three specialised committees and determined their composition, powers and operating rules.

The committees created as described above are the following:

- the audit committee;
- the appointments and compensation committee; and
- the strategic committee.

The committees comprise Supervisory Board members appointed by the Supervisory Board, being said that no Supervisory Board member may sit on more than one committee.

Their composition is the following:

- Audit committee: Ms. Cécile Cabanis, Mr. Rodolphe Belmer and Mr. Julien Codorniou, chaired by Ms. Cécile Cabanis;
- Appointments and compensation committee: Ms. Cécile Cabanis, Mr. Pierre Lescure and Mr. Julien Codorniou, chaired by Ms. Cécile Cabanis; and
- Strategic committee: Ms. Cécile Cabanis, Mr. Rodolphe Belmer, Mr. Julien Codorniou, Mr. Pierre Lescure and Mr. Andrea Scrosati, chaired by Mr. Rodolphe Belmer.

Each of these committees is in charge of reviewing, analysing and preparing certain of the Supervisory Board's deliberations in accordance with the terms of the Internal Regulations of the Supervisory Board and with the deliberation of the Supervisory Board members dated as of 20 April 2016.

3. Conditions surrounding the organisation of the Supervisory Board's work

The Chairman organises the work of the Supervisory Board. In addition to mandatory Supervisory Board meetings (closing of annual and half-year accounts), meetings are held whenever warranted by the Company's business operations.

Supervisory Board meetings are called by the Chairman or the Vice-Chairman of the Supervisory Board, by any means, and held on a date that may not fall more than fifteen calendar days after the date of the meeting notice, as provided by article 13.3 of the Company's articles of association.

Decisions are made in accordance with the quorum and majority rules provided by applicable laws. In the event of a tie, the Chairman of the meeting has a casting vote.

For the purpose of Supervisory Board meetings: the members receive all documents and information required for them to discharge their duties. Outside Board sessions: the members receive any and all important information regarding the Company, on a regular basis.

During the financial year ended on 31 December 2016, the members of the Supervisory Board did not receive any attendance fees. It is planned to submit to the approval of the next general meeting the proposal that attendance fees be determined in respect of the financial year commenced on 1 January 2017. In accordance with the provisions of article L. 225-84 of the French Commercial Code, such attendance fees may not be paid so long as the composition of the Supervisory Board does not comply with the principle of equal representation between women and men.

4. Audit Committee

The Audit Committee comprises three members who oversee matters relating to the drawing up and control of accounting and financial information.

In accordance with the Internal Regulations of the Supervisory Board, the Audit Committee is in charge of monitoring:

- The Company's financial information preparation process;
- The efficiency of the internal control, internal audit and risk management systems;
- The statutory audit of the company and consolidated accounts by the statutory auditors;
- The independence of the statutory auditors; as part of this mission, the Audit Committee must issue a recommendation on the statutory auditors whose appointment is proposed.

During the financial year 2016, the Audit Committee met once.

5. Appointments and Compensation Committee

The Appointments and Compensation Committee comprises three members.

With regards to appointments, the Committee is in charge of:

- Giving its opinion on proposed appointments and removals of members of the Management Board and of its Chairman; it may also propose candidates;
- Making proposals in relation to the selection of the Supervisory Board members and committee members;
- Reviewing the independence of the Supervisory Board members and of the candidates for office as Supervisory Board members or committee members.

With regards to compensation, the Committee makes recommendations to the Supervisory Board in relation to the fixed and variable compensation of the Company's managers.

6. Strategic Committee

The Strategic Committee comprises five members. Its mission is to give its opinion to the Supervisory Board on the main strategic orientations of the Company and on the Company's development policy as elaborated by the Company's Management.

During the financial year ended on 31 December 2016, the Strategic Committee met twice.

7. Principles and rules for the determination of the executive corporate directors' compensation

- No fixed compensation and reimbursement of expenses of the members of the Management Board:

At its meeting of 7 April 2016, the Supervisory Board decided that the two members of the Management Board, i.e. Mr. Pierre Antoine Capton and Mr. Guillaume Prot, would not receive any compensation as executive corporate officers (*mandataires sociaux*) and, in particular, that no employment contract would be entered into between them and the Company until a Business Combination was completed. The Supervisory Board however decided that the expenses incurred by them in connection with their functions would be reimbursed to them.

- Free share grant plan:

Please be informed, to all intents and purposes, that three free share grant plans benefitting the key managers and certain executive employees (circle 2) of Groupe AB and to the non-executive director managerial staff (*cadres*) shall be submitted to a shareholder vote at our company's next general meeting.

Please note that these free share grant plans should not benefit the present managers (Management Board members or Supervisory Board members) of the Company.

- No attendance fees for Supervisory Board members:

You are reminded that, in its decisions dated as of 7 April 2016, the Company's general shareholders' meeting decided that the Supervisory Board members would not receive any attendance fees in respect of their functions; this decision is to remain valid until a new decision of the Company's general shareholders' meeting is made.

- Third party liability insurance:

The members of the Management Board benefit from third party liability insurance covering all costs, charges, expenses, losses and liabilities incurred in connection with their functions within the Company.

- Principles and criteria for the managers' future compensation:

Lastly, in accordance with the provisions of the law of 9 December 2016 on transparency, the fight against corruption and the modernisation of the economy (Sapin 2), the shareholders will be asked, at the next general meeting, to make a decision on the principles and criteria for the determination, allocation and grant of the fixed, variable and exceptional items of the total compensation and benefits of any kind to be granted to the Management Board members and Supervisory Board members in respect of their functions.

The draft resolutions to be submitted to the Company's general shareholders' meeting shall be drawn up by your Supervisory Board and shall form the subject of a report, in accordance with the provisions of article L.225-82-2 of the French Commercial Code.

8. Shareholder participation in the general meeting

In accordance with the provisions of article L. 225-68 of the French Commercial Code, we hereby inform you that shareholder meetings are called and deliberate in accordance with the terms and conditions provided by the laws and regulations in force and by articles 19 and 20 of the Company's articles of association.

9. Factors likely to have an impact in the event of a takeover offer

Pursuant to article L. 225-68 of the French Commercial Code, we hereby inform you that the factors likely to have an impact in the event of a takeover offer are set out and explained in the management report drawn up by the Management Board, in accordance with article L. 225-100-3 of the French Commercial Code.

III. INTERNAL CONTROL AND RISK MANAGEMENT PROCEDURES

Prior to the completion of the Business Combination, matters relating to internal control and risk management procedures applied to the target selection process, the implementation of due diligence procedures and the analysis of the risks inherent to the business of these targets.

Following the date of acquisition of Groupe AB, the internal control and risk management procedure rules will be analysed, implemented and developed according to best market practices.

1. Internal control procedures

The Management Board and its chairman in particular, have seen to Mediawan's compliance with its financial information disclosure obligations vis-à-vis the investors, the public and the regulatory and market authorities in France.

1.1 Definition and objectives of internal control

The Company decided to address internal control as being all of the procedures established at the level of the Company with the objective of:

- Ensuring compliance with the laws and regulations;
- Applying the instructions and orientations determined by the Management Board;
- Preventing and managing operating risks, financial risks, error risks, fraud risks, reputational risks, or risks related to corporate social responsibility;
- Optimising internal processes by ensuring operational efficiency and the proper use of resources;
- Ensuring the quality and fairness of the accounting, financial and management information.

In order to reach each of these objectives, Mediawan has defined and implemented internal control general principles that are largely based on the internal control reference framework and recommendations published by the AMF.

These principles are based on:

- A policy that contributes to the development of a culture of internal control and integrity principles;
- The identification and analysis of risk factors likely to affect the achievement of the group's objectives;
- An organisation and procedures aimed at ensuring the implementation of the orientations defined by the Management Board;
- The periodic review of control activities and continued research on areas for improvement;
- The information disclosure process in respect of internal control.

Like any control system however, the principles that have been put in place cannot provide an absolute guarantee that all risks will be eliminated or managed.

1.2 Scope of internal control

Mediawan indirectly (via Wannabe SAS) holds Groupe AB. The internal control objectives will have to be implemented within the Company and its subsidiaries and, in the future, within any

new entity joining and reinforcing the Mediawan group. Ultimately, it will be necessary to distinguish the procedures specific to the Company from those common to the various entities comprising the Mediawan group, and from the internal control mechanisms specific to each entity in order to take account of their business specificities, organisation and risk factors.

Mediawan will ensure the existence and adequacy of the internal control mechanisms, particularly with regard to the accounting and financial procedures implemented by the entities integrated within the scope of consolidation.

1.3 Risk monitoring

A mapping of the main risks to which the Company is exposed has been developed by the Company in cooperation with its external advisers as part of its various financial disclosure obligations.

The management report drawn up by the Management Board in respect of the financial year ended on 31 December 2016 lists the main risks to which the Company may be exposed.

1.4 Compliance

Insider trading rules

Mediawan complies with the regulatory provisions derived from EU Directive n° 2014/57 of 16 April 2014 and EU Regulation n° 596/2014 of 16 April 2014, which came into force on 3 July 2016 (MAR – Market Abuse Regulations), the AMF's positions and recommendations published on 26 October 2016 and the recommendations of the AFEP-MEDEF Code, amended in November 2016. Accordingly, buying and selling transactions on securities and financial instruments of the Company are prohibited during the periods comprised between the date on which the members of the Supervisory Board or Management Board become aware of specific information concerning the business or prospects which, if made public, would be likely to have a significant impact on the price, and the date on which said information was made public. Said transactions are also prohibited during a period of 30 calendar days up to and including the date of publication of the Company's quarterly, half-year and annual accounts.

Delegations of powers

Operational, ad hoc or recurring delegations of powers are decided by the Management Board of Mediawan. Said delegations of power shall be implemented, updated as the case may be and properly documented on a regular basis to reflect the changes in the role and responsibilities of the delegation beneficiaries.

1.5 Control of accounting and financial information

1.5.1 Role of the Audit Committee

Internal control with regard to accounting and financial information is for the greater part performed by the Audit Committee.

The Audit Committee comprises three members, of which at least two are independent members of the Supervisory Board.

The Audit Committee is chaired by one of the independent members of the Supervisory Board. The appointment or renewal of the chairman of the Audit Committee, proposed by the

Appointments and Compensation Committee, must undergo a specific review by the Supervisory Board.

In addition, in accordance with applicable laws and regulations, the members of the Audit Committee must have specific accounting or financial skills.

The Audit Committee is responsible for monitoring:

- The Company's financial information preparation process;
- The efficiency of the internal control, internal audit and risk management systems;
- The statutory audit of the company and consolidated accounts by the statutory auditors;
- The independence of the statutory auditors; as part of this mission, the Audit Committee must issue a recommendation on the statutory auditors whose appointment is proposed.

The Audit Committee must promptly inform the Supervisory Board of any difficulties encountered in the performance of its mission.

The Audit Committee meets whenever deemed necessary or useful by its chairman, and at least once every quarter. In particular, it meets prior to any Supervisory Board meeting called to review the Company's accounts and prior to the Company's publication of its annual and half-year accounts.

The Management Board presents the annual and half-year accounts to the Audit Committee. During the presentation of the accounts, the chairman of the Audit Committee may present observations that must be recorded in the minutes of the Audit Committee meeting.

Upon their appointment, the members of the Audit Committee receive information on the accounting, financial and operational specificities in force within the Company.

For the purpose of the performance of its mission, the Audit Committee may hear members of the Management Board, the Company's executive managers and the Company's statutory auditors.

During the financial year 2016, the Audit Committee met once.

1.5.2 Accounting and financial information preparation process

As at 31 December 2016, the Company did not have any employees; accordingly, Mediawan's financial statements for the financial year ended on 31 December 2016 were drawn up by the Company's external advisers, i.e. the firm of chartered accountants P&G Consulting.

The financial statements were communicated to the Company's statutory auditors in charge of conducting their due diligence work in relation to the certification of the accounts, in close cooperation with P&G Consulting.

The Company's financial statements were drawn up in accordance with the French standard (*Plan Comptable Général*). The financial statements were also drawn up on a voluntary basis for the market using the IFRS (International Financial Reporting Standards).

The Company's accounts will be reviewed and analysed by the Company's Audit Committee in accordance with the terms and conditions provided in the Internal Regulations, and subsequently by the Supervisory Board.

Please be reminded that the Company has not drawn up consolidated accounts in respect of the financial year ended on 31 December 2016, as Mediawan did not have any holdings as at the financial year end date.

2. Corporate Social Responsibility ("CSR")

2.1 CSR Ambition

As producer and distributor of content, Mediawan exercises a prime intellectual, human and cultural influence. In this respect, Mediawan intends to fully assume its responsibilities in the media and cultural industry sector.

The acquisition of Groupe AB has now been completed and Mediawan will accordingly define its corporate responsibility around a number of commitments:

- Mediawan will have to ensure quality and cultural diversity of its content production and distribution.
- Mediawan will have to strive to disseminate useful and diverse knowledge, for the benefit of young people in particular.
- Mediawan will have to renew and adapt the types of products that are produced and broadcast in order to ensure broadcasting that complies with fundamental human rights and the protection of human rights.
- Mediawan will have to foster knowledge-sharing by insisting on sustainable development issues.

2.2 CSR practice

The Supervisory Board shall meet during the financial year 2017, in order to formalise its commitments so that they can be applied across all aspects of the Mediawan group's corporate life and strategic orientations.

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The Chairman of the Supervisory Board

Schedule 1 - List of functions of Executive Corporate Officers

NAME AND SURNAME	DATE OF APPOINTMENT	EXPIRY DATE OF TERM OF OFFICE	FUNCTION WITHIN THE COMPANY DURING THE FINANCIAL YEAR ENDED DECEMBER 31, 2016	COMPANIES OR ENTITIES INVOLVED	FUNCTIONS AND OFFICES IN OTHER COMPANIES
Mr. Pierre-Antoine Capton	December 10, 2015	Date of the Ordinary General Meeting of company's shareholders approving the financial statements for the financial year ended December 31, 2017	Chairman and member of the Management Board	Groupe Troisième Œil SARL Troisième Œil Story SAS Troisième Œil Productions SARL Hide Park SARL Aniva SCI Wannabe SAS Capsub SAS TopCo1 SAS TopCo2 SAS	Managing Director Chairman Managing Director Managing Director Managing Director Chairman Chief executive officer Chairman Chairman

Mr. Guillaume Prot	April 7, 2016	Date of the Ordinary General Meeting of company's shareholders approving the financial statement for the financial year ended December 31, 2017	Member of the Management Board	Hôtel Bord du Rhône SAS	Chairman
				Hôtel Hermitage SAS	Chairman
				Oreboi SAS	Chairman
				Turenne Capital Partenaires	Supervisory Board Member
				GBD Media SARL	Managing Director
				Georges Brière SA	Director
				Kourou SAS	Chairman
NetMediaEurope SAS	Chairman				

Mr. Pierre Bergé	December 10, 2015	Date of the Ordinary General Meeting of company's shareholders approving the financial statements for the financial year ended December 31, 2020	Vice-Chairman and Member of Supervisory Board	Committee Cocteau	Chairman
				Fondation Pierre Bergé - Yves Saint-Laurent	Chairman
				Association Sidaction	Chairman
				Association ANDAM	Chairman
				Société Editrice du Monde SA	Chairman of Supervisory Board
				Institut Français de la Mode	Chairman
				Pierre Bergé et Associés	Chairman
				Maison Zola - Musée Dreyfus	Chairman
				Amis du Festival d'Automne à Paris	Chairman
				UFAC	Chairman
				Le Nouvel Observateur du Monde SA	Chairman of Supervisory Board
				Prunier SAS	Chairman
				France Premium SAS	Chairman of Audit Comitee
Berlys Media SAS	Chairman				
Berlys Developpement	Chairman				

				SAS	
				Yves Saint-Laurent Haute Couture SAS	Chairman
				Antennes Locales Management SAS	Chairman
				SCI Campagne Première	Managing Director
				SCI La Cour du Roy	Liquidator

Mr. Pierre Lescure	April 7, 2016	Date of the Ordinary General Meeting of company's shareholders approving the financial statements for the financial year ended December 31, 2021		Annarose Productions EURL	Managing Director
				Le Festival de Cannes	Chairman
				Molotov SAS	Chairman and Member of Management Board
				Audionammix SA	Director
				Company de la rue du Louvre SA	Chairman of Supervisory Board
				Pierre Lescure Boards SAS	Chairman
				Distribuidora de Televisión Digital (DTS) SA	Member of Supervisory Board
				Prisa Television SAU	Member of Supervisory Board
Kudelski SA	Director				

Mr. Xavier Niel	December 10, 2015	Date of the Ordinary General Meeting of company's shareholders approving the financial statements for the financial year ended December 31, 2020	Member of Supervisory Board	Elysées Capital	Managing Director
				Sons HoldCo SAS	Chairman
				Company Editrice du Monde SA	Member of Supervisory Board
				SE 51 SAS	Chairman
				Lakshmi (9 rue de Lagny EURL)	Managing Director
				Invest SB SAS	Chairman
				NJJ holding SAS	Chairman
				NJJ Capital SAS	Chairman
				NJJ Immobilier SAS	Chairman
				NJJ Market SAS	Chairman
				NJJ Suisse Acquisition SAS	Chairman
				NJJ Indian Ocean SAS	Chairman
				NJJ Investco SAS	Chairman
NJJ Innovation SAS	Chairman				
NJJ Exclusive SAS	Chairman				
NJJ Strategy SAS	Chairman				

				NJJ Animation	Chairman
				NJJ Invest tél. SAS	Chairman
				NJJ Presse SAS	Chairman
				NJJ Telecom SAS	Chairman
				NJJ North Atlantic SAS	Chairman
				NJJ Entertainment SAS	Chairman
				NJJ Project One SAS	Chairman
				NJJ Project Two SAS	Chairman
				NJJ Project Three SAS	Chairman
				NJJ Capital Monaco Acquisition SAS	Chairman
				Kima Ventures SAS	Chairman
				Station F SAS	Chairman
				Proper SAS	Chairman
				IT Solutions Factory SAS	Chairman
				Company d'Extension de la Halle Freyssinet SAS	Chairman
				Golf du Lys - Chantilly SAS	Chairman

				Iliad SA	Chief Executive Officer
				Freebox SAS	Chairman
				Le Nouvel Observateur du Monde SA	Member of Supervisory Board
				SCI 1bis Place des Vosges	Managing Director
				OH4S SNC	Managing Director
				Matterhorn GPH SAS	Chairman
				Blackpills SA	Chairman Member of Supervisory Board
				Salt Mobile SA	Member of Supervisory Board
				Salt Network SA	Member of Supervisory Board
				Monaco Telecom	Member of Supervisory Board
				Telecom Comores Holding	Member of Supervisory Board

Mr. Matthieu Pigasse	December 10, 2015	Date of the Ordinary General Meeting of company's shareholders approving the financial statements for the financial year ended December 31, 2020	Member of Supervisory Board	Les Nouvelles Editions Indépendantes SAS	Chairman
				Les Nouvelles Editions Numériques SAS	Chairman
				Compagnie Financière Lazard Frères SAS	Chief Executive Officer
				Lazard Frères SAS	Chief Executive Officer
				Les Editions Indépendantes SA	Chairman of Management Board Member of Management Board
				Groupe Lucien Barrière SAS	Member of Management Board Member of Management Board
				Derichebourg SA	Vice-chairman
				Company Editrice du Monde SA	Member of Supervisory Board
				Théâtre Musical De Paris	Chairman of Management Board
				Le Nouvel Observateur du Monde SA	Chairman Chairman of Management Board
Novapress SA	Chairman				
Ysatis SAS	Managing Director				

				Nova Productions SA	Chairman
				Homerun SAS	Chairman
				SCI Mamadrupi 2	Non-executive Director, Member of Audit Committee, Member of Compensation Committee
				Combat Medias SAS	
				LNEI Live SAS	
				Sky Plc.	

Mr. Rodolphe Belmer	April 7, 2016	Date of the Ordinary General Meeting of company's shareholders approving the financial statements for the financial year ended December 31, 2021	Member of Supervisory Board	Eutelsat SA Eutelsat Communications SA RBC - Rodolphe Belmer Consulting SAS	Chief Executive Officer Chief Executive Officer Chairman
Mr. Andrea Scrosati	April 7, 2016	Date of the Ordinary General Meeting of company's shareholders approving the financial statements for the financial year ended December 31, 2021	Member of Supervisory Board	Sky Italia Auditel Nuova Societa Televisiva Italiana Vision Distribution SpA, Rome	Vice-Chairman of Strategic Committee Member of Management Board Member of Management Board Chairman, Board of Directors
Ms. Cécile Cabanis	April 7, 2016	Date of the Ordinary General Meeting of company's shareholders approving the financial statements for the financial year ended December 31, 2021	Member of Supervisory Board	Danone SA Danone Russia Danone Industria LLC Danone CIS Holding BV Fonds Danone pour l'Ecosystème Schneider Electric SE	Chief Financial Officer, Member of Strategic Committee Member of Management Board Member of Management Board Chief Executive Officer Chief Executive Officer Chief Executive Officer

Mr. Julien Codorniou	April 7, 2016	Date of the Ordinary General Meeting of company's shareholders approving the financial statements for the financial year ended December 31, 2021	Member of Supervisory Board	Facebook Novapress SA Company Editrice du Monde SA	Director Member of Management Board Member of Supervisory Board
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