




REPORT | 2017



GRUPO TELEVISA
CONNECTING WITH
SUSTAINABILITY

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STATEMENT FROM THE CHAIRMAN OF OUR BOARD OF DIRECTORS.

(GRI 102-14)



Our business is driven by the vision of transforming our content into emotions, knowledge, and inspiration for our audiences through better video, voice and data services. To reach these goals, we continue to develop, innovate and integrate different platforms to broadcast content that provides value to our audiences. In addition, we continue to invest in our infrastructure as we strive to improve the access that our Mexican audiences have to high-speed data and high-quality voice services.

As part of our daily business, we are aware that the actions we carry out and the decisions we make

can positively or negatively impact our stakeholders and influence the achievement of our corporate goals. In order to ensure we perform ethically, we maintain content responsibility and transparent communication as key elements to our business strategy.

In connection with this commitment, we are pleased to present the fifth Sustainability Report of Grupo Televisa to inform our stakeholders about the value we provide from economic, ethical, social and environmental perspectives.

Significant local and international changes have influenced Grupo Televisa. We acknowledge that the media and telecommunications industries are increasingly competitive, but we are also confident that our talent, sustainable performance and business strategies will help us maintain our position as a leading media company in the Spanish-speaking world. The key to our success is to generate growth while also promoting economic and social development in the community and taking care of the environment.

We are committed to strengthening communities while we work to inspire and develop people's potential through the promotion of education and culture. Fundación Televisa is our strong arm to contribute as agent of social change. Through "Bécalos" Program (Sponsor Them), which is a joint initiative with *Asociación de Bancos de México* and several financial institutions, we have supported a total of 285,000 students and teachers in the last 12 years, becoming the largest scholarship program in Mexico's private sector. In 2017, this program benefitted 36,505 students, with a total investment of \$461,384,234 pesos.

We have also created the largest entrepreneurship program sponsored by the Latin America's private sector, in alliance with Nacional Monte de Piedad, the program "Posible" (Possible) which is addressed to people who aspire to become an entrepreneur. In 2017, this program benefited 96,000 entrepreneurs, leading to the creation of 13,000 online business models and the generation of 45,000 ideas.

In 2017, Grupo Televisa's social responsibility programs were recognized for the first time with the "Empresa Socialmente Responsable" award (Socially Responsible Company), granted by "Centro Mexicano de la Filantropía" (Mexican Center for Philanthropy), and "Alianza por la Responsabilidad Social Empresarial" (Alliance for the Social Responsibility of Businesses). We received this award for our continued involvement with the community, quality of labor life, care and preservation of the environment and business ethics.

One of our most important strengths is the ideas and experience of our team. In order to retain the best talent, among many actions, we are developing new policies oriented to offer flexible time, home office and part-time working conditions. In 2017, the Organizational Climate survey was carried out to better understand our employees' sense of belonging, the comfort of the physical spaces where they work and the atmosphere of fellowship. This year, the participation rate represented 69% of our employees, and we obtained an overall score of 77.9%, which represented an increase of 2.0% as compared to 2016 (75.9%). The results show that our initiatives aimed to improve our working environment have had positive effects on several areas including but not limited to a sense of belonging, strategic alignment, and normativity, all of which obtained the highest rating.

By choosing the correct partners, we can positively impact society and the environment through the decisions and actions we take in our supply chain. For example, in 2017 some of our main print suppliers worked with products that meet a strict set of standards related to forest responsible management certification.

This initiative helps ensure our printed content in Mexico is produced in an environmentally, economically and socially responsible way. Another example is at IZZI Telecom, where we chose a waste management supplier based on environmental criteria for collecting and recycling electronic waste. As a result of this decision, 500 tons and 800 thousand pieces of obsolete decoders were recycled, which was equivalent to mitigating 31,621.12 kilograms of CO₂eq and reducing the consumption of 2,144.12 m³ of water, 770,233.18 kWh of electricity and 7,702.33 liters of petroleum.

Communicating with a social purpose has been at the heart of Grupo Televisa since its creation. Grupo Televisa continues creating content with a socially responsible approach by addressing specific topics, such as cultural diversity, female empowerment, gender equality and discrimination on the basis of age, disability and sexual orientation.

We continue also to broadcast the "Valores" (Values) program, which aims to provide with awareness of their role in building a country without corruption or violence. This year's Values program was called "Empecemos de cero" (Let's start over), in which benefited 14 million Mexican children from 96,500 public and private elementary schools by distributing 420,000 copies of educational materials. Other programs developed were (i) "¿Tienes el valor o te vale?" (Do you have the courage, or you don't mind?), which is a platform that offers useful information for teachers and parents with the purpose of shaping an honest and upright generation of Mexicans; (ii) the Calendario de Valores (Calendar of values), which is a calendar with the main values and skills required for the 21st Century, directed to teachers; and (iii) the Libro de Valores (Book of values), which is a set of educational materials provided to parents in collaboration with Bimbo and Fundación Alfredo Harp Helú.

In addition to the above, on September 19th, 2017, in response to an earthquake that occurred in Mexico, we activated an emergency distribution protocol and provided commercial spots to those advertisers that

developed activities to help victims. Fundación Televisa worked closely with different areas and subsidiaries of Grupo Televisa to set up collection centers to receive in-kind donations for families affected by the September 2017 earthquakes and floods. Through its main operation center established at the Azteca Stadium, Fundación Televisa's team and approximately 18,000 volunteers distributed over 1,110 tons of food, water and medical and home supplies that came from thousands of institutional and individual donors. Volunteers included key opinion leaders, sports and media figures and executives from the company. These goods were delivered to 103 communities and shelters in the states of Oaxaca, Chiapas, Puebla, Morelos, Estado de México, Guerrero, and Ciudad de México. With the support of a large number of citizens, Fundación Televisa became a bridge of service between Mexican volunteers and those in need of help. In addition, in an effort to continue supporting the affected areas, we began activities for the recovery stage. Fundación Televisa was part of an alliance that raised over 255 million pesos to build new houses, schools and critical infrastructure in the affected areas. Moreover, with the help of other partners, Fundación Televisa plans to work on economic development on the coast of Oaxaca with local entrepreneurs, artisans, small businesses and college students.

We have and will continue to make sustainable development a part of our offering and commercial strategy in order to keep meeting the expectations of our stakeholders and to create added value for them. As a result of our commitment, since February 1, 2013, we were named one of the six members of the Sustainability Index of the Mexican Stock Exchange; and on March 20, 2018, we were confirmed as a sustainable issuer for the period effective as of March 20, 2018 through March 15, 2019.

The Sustainability Index currently includes 30 issuers, which have been selected based on their commitment to corporate governance, social responsibility, and environmental management.

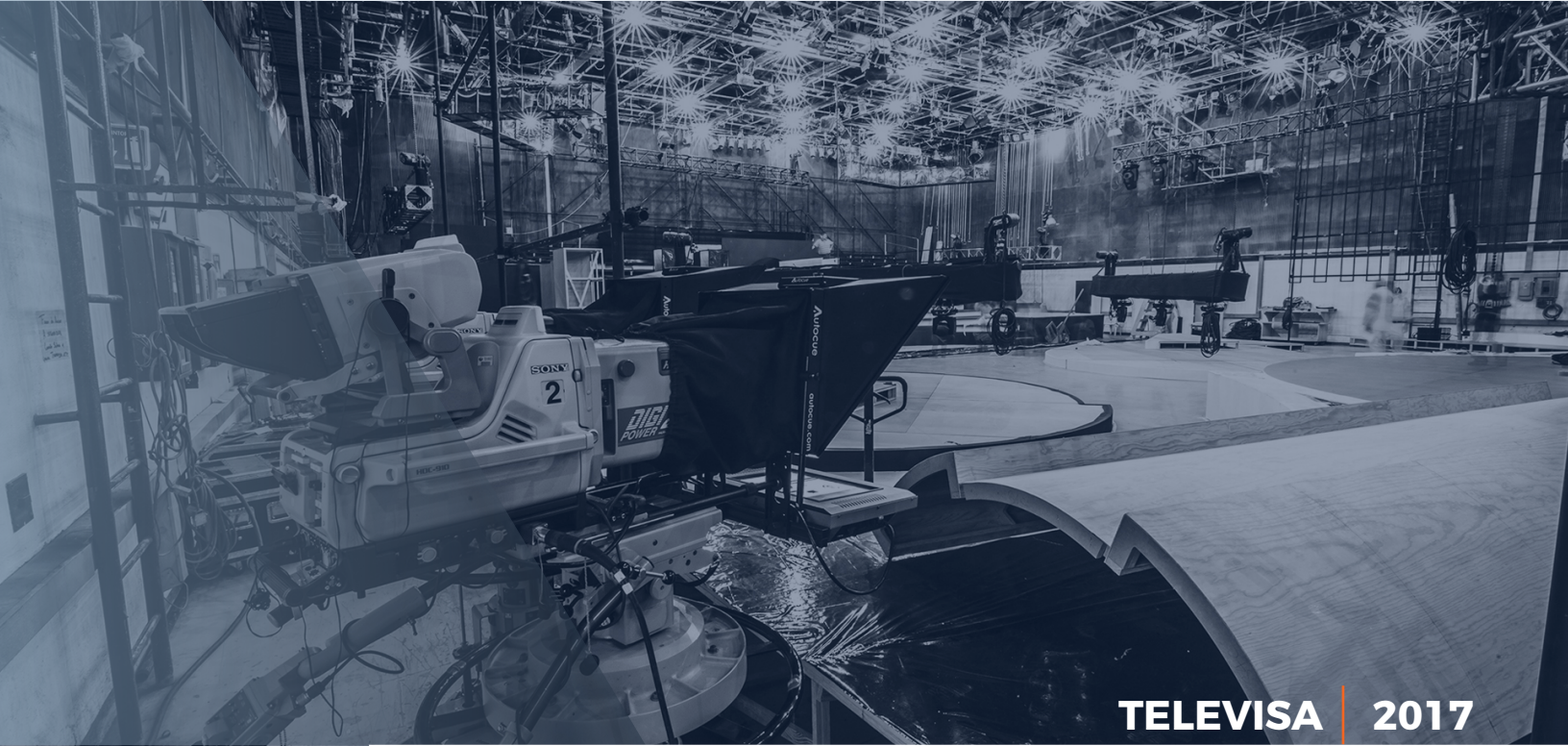
Since 2014, we have submitted our Report for Climate Change and Water through CDP (formerly the Carbon Disclosure Project). In February 2016, we joined the United Nations (UN) Global Compact, the world's largest corporate sustainability initiative, and incorporated the Ten Principles of the UN as part of our strategy, culture and daily actions. In December 2016, we were included as a constituent of the FTSE4Good Emerging Index and continued to be a part of the Index throughout 2017.

I thank all our stakeholders. We assure you that it is our commitment to continue generating sustainable value in the years to come.



Emilio Azcárraga Jean

Chairman of the Board of Grupo Televisa



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CC • ABOUT THIS REPORT: OUR COMMITMENT TO A TRANSPARENT DISCLOSURE •))

(GRI 102-48, GRI 102-49, GRI 102-50, GRI 102-51,
GRI 102-52, GRI 102-54)



We present the Grupo Televisa 2017 Sustainability Report to provide a comprehensive overview of the Company's progress on promoting sustainable development for our business, the society and the environment as well as for the benefit of present and future generations.

We reinforce our commitment to disclose our sustainability performance transparently as a way to express our duty to act and communicate ethically and responsibly, in response to our audiences' and stakeholders' expectations.

For the fifth consecutive year, we disclose key information of Grupo Televisa by communicating in detail the sustainable impacts, challenges and achievements accomplished during 2017.

Grupo Televisa has the mission of satisfying the communication, connectivity, entertainment and information needs of our customers and audiences while meeting its profitability requirements through the highest global standards of quality, creativity and social responsibility.

As a leading media company in the Spanish-speaking world, an important cable operator in Mexico and an operator of a leading direct-to-home satellite pay television system in Mexico, we developed the report based on the principles for defining report quality, such as balance, comparability, accuracy, timeliness, clarity and reliability.

Moreover, we communicate this report in a clear and transparent way, based on the principles of materiality, stakeholder inclusiveness, sustainability context, and completeness.

Based on the principle of materiality, we are focused on those aspects of our business strategy that reflects Grupo Televisa's impact in economic, environmental and social spheres, which can substantially influence the decisions and evaluations made by the stakeholders.

Based on the principle of stakeholder inclusiveness, we mention those who are relevant for Televisa and we explain how we respond to their expectations and interests.

Based on the principle of sustainability context, we present our contribution and efforts to the improvement of economic, social and environmental conditions and the progress and trends in the geographical areas where we operate. Our performance is communicated under our scope of influence, in which we consider our sustainability strategy and the long-term risks and opportunities previously detected, expressing the magnitude of our impact.

Finally, under the principle of completeness, we share the material aspects of our business strategy and their boundaries in a way that lets us reflect the significant impacts from economic, environmental and social perspectives, so that our stakeholders can analyze Grupo Televisa's performance in 2017.

The report covers activities from January 1st to December 31st, 2017¹. Information at the corporate level or detailed by Mexican subsidiaries and other companies of Grupo Televisa is related to the countries or regions in which we operate: Mexico, Latin America, the United States and Europe. However, information specific to certain indicators is clarified by case.

This report has been prepared in accordance with the GRI Standards: core option, which is globally used throughout many industries. In addition, the reporting processes used are aligned with the Principles of Inclusiveness, Materiality and Responsiveness defined by AccountAbility AA1000APS (2008).

The GRI Standards represent a common language for organizations that aim to measure their sustainability performance across relevant criteria.



The GRI media sector supplement is also included as guidance to report key topics on sustainability performance that are meaningful and relevant to the media sector.

The material topics addressed in the report were identified through the materiality analysis of Grupo Televisa. As a result, important information is disclosed in order to respond to the reasonable expectations and interests of the organization's stakeholders. Key aspects which are reported in detail according to the specific requirements of some stakeholders, necessary for their decision-making and evaluations on the economic, ethical, environmental and social performance of Grupo Televisa.

Grupo Televisa has maintained throughout the year an active and enduring role for defining, managing and monitoring sustainable operations and practices to ensure that we perform efficiently with maximum benefits for the people, the planet and business continuance. As a result, one of our most important commitments is to be responsible and transparent while communicating and responding to our internal and external stakeholders' expectations.

¹ There is relevant information from 2018 that was also included, given the importance for the evaluations and decisions of our stakeholders. This is clearly stated in the related applicable sections.

The information contained in this report has been prepared by Grupo Televisa, S.A.B. and does not contain or aims to contain all the information necessary to take any investment decision related to the Company and/or any securities issued by the Company. The information in this report contains subjective estimates, analyzes and value judgments.

No statement is made regarding the accuracy, sufficiency, truthfulness or accuracy about the information and opinions contained herein; or about the estimates or projections; or that all assumptions related to estimates or projections have been considered or declared; or that such projections will materialize. This presentation does not constitute, or is part of, an offer to sell or issue securities or a request of an offer to buy or acquire securities in any jurisdiction; activities that may only be carried out in accordance with applicable law. Likewise, this presentation does not constitute an invitation to carry out investment activities, or a basis for the conclusion of any contract or commitment in any way.

This report contains statements that constitute forward-looking statements (including statements related to the

development of activities and general conditions of the Company) that are not based on historical facts but reflect current views about the Company and its management with respect to performance, business management and future events. These forward-looking statements include, but are not limited to, statements that may predict, predict, indicate or imply future results, performance or achievements and may contain words such as "believe", "anticipate", "expect", or any other word or phrase of similar meaning.

These statements include descriptions of current intentions, beliefs, or expectations. These statements can be recognized by the use of words such as "expect," "plan," "estimate," "project," "anticipate," or words of similar meaning. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties and the results that are actually obtained may differ from those contained in forward-looking statements as a result of various factors and assumptions.

Given their nature, forward-looking statements involve both general and specific risks; for which uncertainties and forecasts, predictions, projections

and other forward-looking statements may not be met. Investors should be aware that there are several factors that could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed or implied in the forward-looking statements. Should one or more of the uncertain risks or factors described above materialize, or if the assumptions underlying the forward-looking statements are incorrect, actual results could differ materially and adversely from expected, estimated, predicted or desired results.

Any person who receives this report should not understand the content as a legal, tax or investment advice, but such persons should consult their own advisors for such purposes, acknowledging that the information contained herein is for informational purposes only. The forward-looking statements are only valid as of the date of this report and we do not undertake any obligation to update them in the event that we acquire new information or events or facts that occur.

In addition, from time to time, additional factors that affect our activities may arise and it is impossible

to predict all of these factors, to evaluate their possible effects on our operations or to determine the extent to which a given factor or series of factors could cause the results to differ adversely and significantly from those expressed in the forward-looking statements.

We cannot guarantee that we will comply with the plans, intentions or expectations declared expressly or implicitly in the forward-looking statements contained in this report.

In addition, investors of securities issued by the Company should not interpret statements regarding prior trends or activities as a guarantee that such trends or activities will continue in the future. All forward-looking statements, whether in writing or in electronic format, referred to us or to our representatives, are expressly subject to the qualifications described above.

All relevant information related to the Company, particularly regarding risk factors, is contained in the annual report for the year ended December 31, 2017 which is available on the website of the Mexican Stock Exchange Bolsa Mexicana de Valores, S.A.B. de C.V. in www.bmv.com.mx. The investor is advised that any decision on his investment in securities issued by the Company must be made based on the information provided only in the corresponding placement prospectus.





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(GRI 103-1, GRI 103-2, GRI 103-3, GRI 102-1, GRI 102-2, GRI 102-3, GRI 102-4, GRI 102-5, GRI 102-6, GRI 102-7, GRI 102-10)



Grupo Televisa, S.A.B. ("Televisa") is a limited liability stock corporation or *sociedad anónima bursátil*, which was organized on December 19th, 1990, under the laws of Mexico in accordance with the Mexican Corporations Law. Our main executive offices are located in Santa Fe, Mexico City, Mexico.

Televisa is a leading media company in the Spanish-speaking world, an important cable operator in Mexico, and an operator of a leading direct-to-home satellite pay television system in Mexico.

Televisa distributes the content it produces through several broadcast channels in Mexico and in over 50 other countries through 26 pay-tv-brands and television networks, cable operators and over-the-top or "OTT" services. In the United States, Televisa's audiovisual content is distributed through Univision, the leading media company serving the Hispanic market. Univision broadcasts Televisa's audiovisual

content through multiple platforms in exchange for a royalty payment. In addition, Televisa has equity and warrants which upon their exercise would represent approximately 36% on a fully-diluted, as-converted basis of the equity capital in Univision Holdings Inc., the controlling company of Univision.

Through Televisa's cable business we offer integrated services, including video, high-speed data and voice services to residential and commercial customers, as well as managed services to domestic and international carriers through five cable Multiple System Operators in Mexico.

We own a majority interest in Sky, a leading direct-to-home satellite pay television system in Mexico, also operating in the Dominican Republic and Central America.

We have also interests in magazine publishing and distribution, radio production and broadcasting, professional sports and live entertainment, feature-film production and distribution, and gaming.

TELEVISA BRAND STRATEGY

(GRI 103-1, GRI 103-2, GRI 103-3, GRI 102-2, GRI 102-4, GRI 102-6, GRI 102-7, GRI 102-10)

We significantly care and invest in the development of our brand, as we are aware that despite its apparent intangibility, a strong, recognized and well-positioned brand makes a substantial difference at the profitability level.

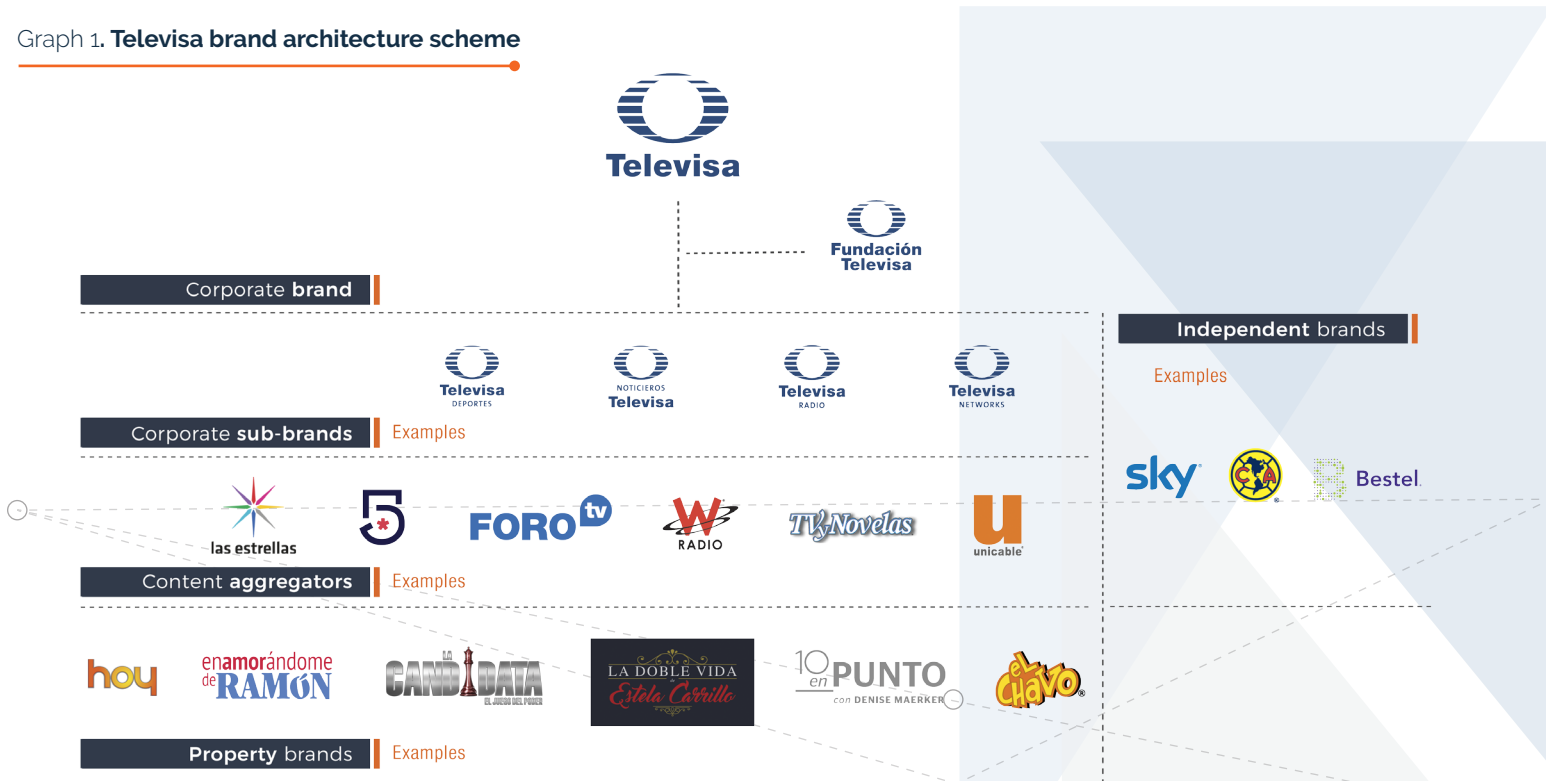
Brand management is an essential element of Grupo Televisa through which we are widely recognized, and we use it as a mechanism to communicate with several stakeholders at national and global levels.

Consistency, confidence, and closeness are the three core attributes of Televisa's brand strategy that audiences appreciate and that have helped us produce powerful narratives, which have effectively contributed to our growth throughout more than eight decades.

Nationally and globally, we remain present in the most relevant moments and events through meaningful people, characters and stories that are interwoven in the daily life of the audience. The content we generate is focused on communicating information, providing entertainment and generating spaces for families and society.

A strong brand enables a company to grow consistently, to adapt to market dynamics, to recover after a crisis, and to impact the market value of the products or services offered. As a result, we care about Televisa's brand, sub-brands, content aggregators (such as Las Estrellas), pay-tv channels, radio stations, publishing brands, and short lasting brands (such as our *novelas* or social brands); all of which require the arduous work of branding, positioning and strategy (Graph 1.).

Graph 1. Televisa brand architecture scheme



The management system of Televisa's brand is based on our Brand Architecture guidelines, which set the relationships and the type of communication to be produced. Brand management is based on qualitative and quantitative studies where the performance of the main builders of the brand is measured.

The Strategic Planning Department is responsible for managing our brands according to the annual plan where objectives and goals are set. At the beginning of the year, a budget is established for the management of our brand through campaigns, events and corporate projects that further strengthen brand positioning.



BRAND VALUES

Televisa's brand values are world-class leadership, plurality, diversity and closeness.

World class leadership: Televisa is a leading media company in the Spanish-speaking world. We distribute the content we produce to more than 50 countries, and these are dubbed into more than 30 languages.

Televisa is a Spanish-speaking company respected in the entertainment market at national and global levels. It is widely recognized for its strength, vast resources and valuable experience. We are a successful competitor with managerial skills that drive the industry and establish a standard of excellence and quality.

Plurality: Through the nature and wide scope of our content and the use of Spanish language, Televisa can be viewed as a content producer that manages to integrate the identity of not only Mexicans but all Hispanics as well.

Diversity: Televisa reflects the profound diversity of Hispanic people and their culture, regardless of their position or origin in the world.

Closeness: Televisa has been and remains close to its audiences and the overall public. We ensure that we are knowledgeable of our audiences' needs and how to effectively respond to them.

SUSTAINABILITY IN OUR BRAND

At Grupo Televisa, we are committed to reflect sustainability in our brand. Our strategy is to strengthen our brand through the support and dissemination of initiatives aimed at increasing brand awareness among our stakeholders.

As part of our brand strategy and commitment to sustainability, we maintain a close connection with the Hispanic society by reflecting the enormous diversity of Hispanic people and culture, regardless of their position or origin in the world.

Televisa is recognized for its values (reliable, valuable, unconditional and empathetic) and its attributes as a world-class leader, plurality-focused, and diverse brand. This has led the company to receive important awards from external and independent evaluators in social and environmental affairs.

Education on the strengths of the brand

We provide information about our brand strategy to employees and customers in order to further focus on strengthening brand awareness and enhancing our public position to reflect our commitment to sustainability (Table 1).

Table 1. **Initiatives to increase Brand awareness of our stakeholders**
(GRI 102-42, G4-M6)

| Stakeholders | Core communication mechanisms or platforms | Key actions of involvement with our stakeholders |
|----------------|--|---|
| Clients | <p>The corporate digital platform where we provide official and current information of Televisa allows us to communicate coherent, transparent and relevant messages that help us develop a good reputation.</p> <p>The corporate digital platform consists of the televisa.com/corporativo website and our various social network profiles such as:</p> <p>Facebook/Televisa Twitter @Televisa Instagram/Televisa LinkedIn Televisa</p> | <p>We maintain a more personal relationship with our clients. We went from having a merely transactional relationship to becoming close partners, advisors and colleagues.</p> <p>We have achieved this through constant communication, based on different initiatives to promote closeness. The most significant initiatives are the following two large events that each occur annually and a monthly newsletter.</p> <ul style="list-style-type: none"> • <i>Behind the ideas</i>: This is an annual event focused on educating our clients on what is behind each strategy, regarding changes in our structure and content. • <i>Creating connections</i>: This is an annual event that, at the end of the year, presents Televisa's infrastructure and content to our clients. • <i>Behind the strategy (newsletter)</i>: This is a monthly newsletter that shares our most relevant monthly information about our content, consumer trends, and our most important changes and developments. |

| Stakeholders | Core communication mechanisms or platforms | Key actions of involvement with our stakeholders |
|--------------|--|--|
| Consumers | Physical spaces for education and entertainment (e.g., daycare centers). | <p>We are present in day-care centers that are designed especially for children from 7 to 12 years old, and their purpose is to offer didactic and entertainment spaces where children can experience the Televisa brand in a fun way.</p> <p>Through role-playing and team-based dynamics, these spaces offer a unique immersion into the brand, reinforce skills such as teamwork and encourage awareness about care of the environment.</p> <p>The objectives of this initiative are:</p> <ul style="list-style-type: none"> • To offer didactic and entertainment spaces where visitors can live the Televisa brand. • To generate symbolic value to the company, linking it with causes and strategic partners. • To position a representative location in each forum, operating under quality standards. • To act as a strategic promotional link for business partners. <p>Televisa has presence in the following children entertainment complexes: Kidzania Santa Fe, Kidzania Cuicuilco, Papalote Museo del Niño (on interactive museum) and Granja las Americas (pet zoo).</p> |
| | Corporate campaigns | <ul style="list-style-type: none"> • Campaigns through which a brand message is delivered while enhancing festivities that are important for the audience, including but not limited to Father's Day, Mother's Day, Children's Day, among others. • Brand presence through different projects or events (e.g. cinema). • Alliances and sponsorships with film festivals: <ul style="list-style-type: none"> - During 2017, we strengthened our alliance with film and creativity festivals, such as the Morelia International Film Festival, Los Cabos International Film Festival and Pixelatl (a festival where Mexican creators and industries combine global animation, comics and video games). <p>In these events, we promote coverage and dissemination of Mexican talent through diverse platforms.</p> |

| Stakeholders | Core communication mechanisms or platforms | Key actions of involvement with our stakeholders |
|--------------|--|--|
| Employees | Internal communication (e.g. Intranet) and training. | Intranet, an internal website, where we provide all the information of the brand, corporate culture, purposes and values of the company. When an employee joins Televisa, he or she goes through an introductory course, which addresses different topics of the brand, its care and relevance. |
| | Internal corporate campaigns. | Internal corporate campaigns emphasize the closeness and pride of the brand and its position on several issues. |

“Nos encontramos” campaign ²

In 2017, Televisa launched the 'Nos encontramos' a campaign with the aim to help Mexicans to value who we are and how we can each contribute to continue making Mexico a better country. 'Nos encontramos' emerges from Televisa's commitment to spread positive messages that promote the enhancement of our values and national history as well as unity around the common goal of building a better future for Mexico.

Moreover, through Fundación Televisa we want to use our commitment to education and culture to inspire people. We have developed projects and campaigns such as *Bécalos*, *Posible*, *Empieza Temprano* and *Fotográfica*, which continue to have a great impact on society (See *Commitment to the community*).

Advertising support

Televisa also provides support for the development and promotion of campaigns and events for organizations such as Teletón, the Jumex Museum (with the exposition "Andy Warhol. Dark Star"), Consejo de la Comunicación, Éntrale and Kardias Foundation, among others.

² "We meet" campaign.

BRAND RECOGNITION

(GRI 102-12)

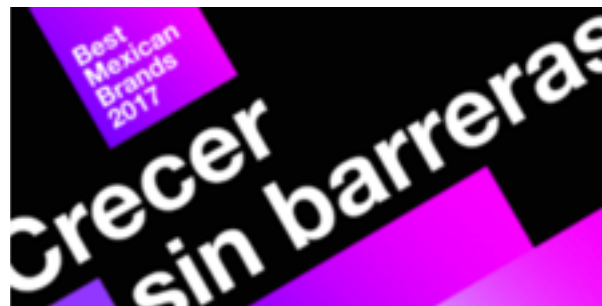
We are widely acknowledged for our attributes as a world-class brand, plural, diverse, and close to the people, as it is demonstrated through our participation in the following initiatives. Currently, we do not have internal metrics to measure the impact of the brand, so we only refer to external and independent sources that qualify us.

- Interbrand, a global branding consultant that published the 25 Most Valuable Mexican Brands and Best Mexican Brands 2017, positions Televisa as number 7 in the Entertainment and Media sector.

- According to the ranking presented by WPP and Kantar Millward Brown 2017, Televisa is in the Top 3 of the Mexican Brands, and in the Top 5 in Latin American Brands.

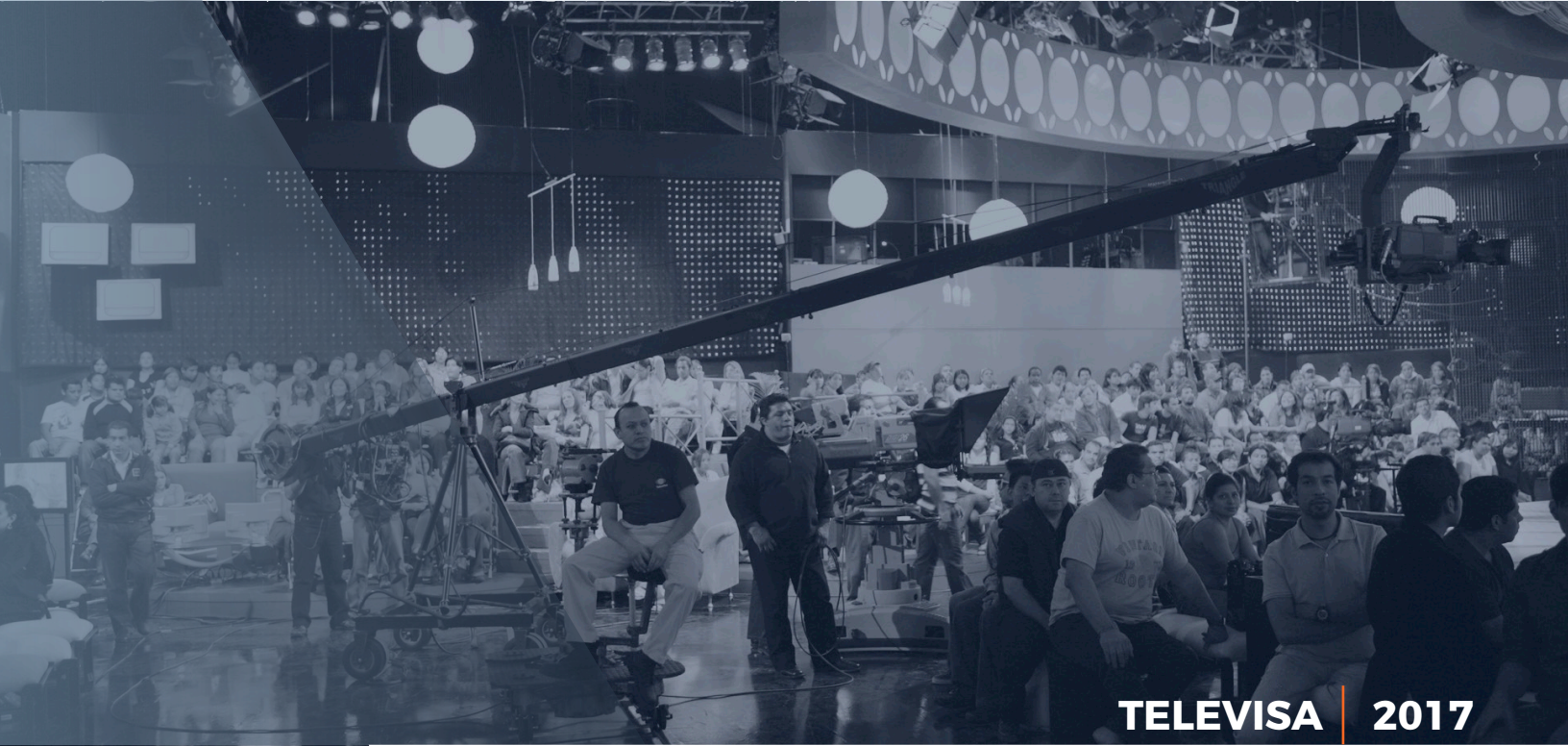


Source: <http://www.millwardbrown.com/brandz/top-latin-american-brands/2017>



Source: <http://interbrand.com/mx/newsroom/interbrand-publica-best-mexican-brands-2017/>

25 MOST VALUABLE MEXICAN BRANDS



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**CONTENT
RESPONSIBILITY**
(GRI 103-1, GRI 103-2, GRI 103-3)



The creation and distribution of content is a widely recognized leading business line of Grupo Televisa. We acknowledge that the public is diverse and, as a consequence, our content must address different needs and expectations. We are aware that in order to continue being a sustainable business, the responsibility of communication is essential.

Communicating with a social purpose is at the heart of Grupo Televisa since its creation. As of the 1960's, Televisa has produced novelas about Mexico's most iconic events. For example, one of our most recent works from 2010 called "Gritos de Muerte y Libertad" (Screams of death and freedom, in English) addresses the Mexican War of Independence.

In the 1970's, Televisa started creating TV shows with an educational entertainment model created by Miguel Sabido, to emphasize social behaviors, address demographic explosion and to fight the absence of education.

Between 1980 and 2005, Televisa broadcasted children-based contents like "Plaza Sesamo", and social campaigns against sexual abuse and violence to children; in the last decade of that period, 20 TV shows were produced for children, focusing to promote social values.

Nowadays, Grupo Televisa continues creating content with a social responsibility approach by including specific topics in its content, such as cultural diversity, female empowerment, gender equality and discrimination on the basis of age, disability and sexual orientation. These and other social responsibility topics have been an important part of the innovation workshops implemented by our Content Division. Moreover, the audience is notified about the content classification and closed caption is also available in some of our networks to aid those who are hearing-impaired.

The management of content responsibility is based on several procedures that allows us to identify the needs of the audience and trends in the market as well as establish the principal guidelines for development of content projects, viability of projects acquired from a third party, development of literary narratives, literary assets analysis, and development, evaluation and improvement of pilot tests.

Success story: Responsible communication during and after the earthquake

On September 19th, 2017, in response to an earthquake that occurred in some areas of Mexico, including Mexico City, we activated an emergency dissemination protocol and provided commercial spaces to those advertisers that developed activities to help victims (e.g. food and medicine transportation, grants, collection centers and humanitarian aid).

After the event, we continued communicating different solutions to help victims. For example, we issued a special coverage "Adopta una causa: Cómo seguir apoyando a los damnificados por los sismos" (Adopt a cause: how to continue helping the earthquake victims), which included information about the location of collection centers, how to make grants or participate as volunteers, among other initiatives.

More information can be found in: <https://noticieros.televisa.com/especiales/como-seguir-ayudando-damnificados-sismo/>.



CONTENT RESPONSIBILITY IN EDITORIAL TELEVISA

(G4-M4)

Editorial Televisa, as a publisher of content, aims to communicate values that are important not only to the company but for society. Those values are reflected in our Code of Ethics, which must be followed by every member of the Company, and involves, among other topics, the respect for the audience, its customs on religious practices, and sexual diversity; as well as the avoidance of any kind of discrimination based on race, social status, education or professional activity.

In addition to the above, Editorial Televisa respects freedom of expression and is aware that it can be abused if it is not properly supervised. Therefore, there are filters to review the information and to verify that biased texts are not published, and that they do not represent particular interests that contravene the philosophy of the Company, as well as family and social values.

Moreover, all information about third parties is verified and must be supported with audio recordings (in the case of interviews) or with photographic images (in the case of texts that are introduced with photographic signs and reports), with the aim of avoiding false news or reports that could confuse or mislead our public.

Our editors and employees are constantly reminded of the social responsibility of their profession when working for Editorial Televisa, with an emphasis on always bearing in mind the preferences and perspectives of our final readers who trust our content. Our audiences pay for our content, so our obligation is to satisfy not only what they pay for but also what they prefer. We seek loyalty, which is achieved by maintaining high standards of content





quality and respecting the profiles of each publication and its target audience.

To ensure plurality and diversity, there is always opportunity in our magazines to present different points of view on simple or controversial topics. Before publishing any article that includes statements about a particular person, he or she is contacted to inform them of what is intended to be published, granting them the possibility to reply. The audience then learns the different perspectives and has the opportunity to assess the quality of information they need to make their judgments.

The same is done through our websites and social networks accounts by providing a forum for any comments to a story or article, without involving feelings or emotions, and enabling a dynamic interaction of the audience with complete freedom to express their opinions.

We acknowledge that our publications have a significant penetration rate in different social groups, and hence our content has the ability to enter Mexican and other countries' households, including Central America, Colombia and Argentina. Although we develop content that is suitable for all audiences, there are titles aimed at specific adult audiences; in those cases, we display our products based on decency, considering that our magazines are exhibited in places where children are present.

Another important aspect to highlight is the protection provided to children. When kids, for reasons related to the news or articles presented, do not have the explicit written permission from the parents or guardians to be shown, their faces are covered in order to protect their identities. Only in the case of a report in which other parties wish to appear with their children and relatives, they are presented with prior written authorization from those responsible for the children. At Editorial Televisa, we understand the commitment we hold towards society and especially towards our consumers, which is why these premises are extended to our advertisers.

PROTECTION
PROVIDED TO
CHILDREN

Success story: editorial policy in sport news (Televisa Deportes)

(G4-M2, G4-M3, G4-M5)

At Televisa Deportes, we established a policy that provides the values to be considered by each member of our team and that must be reflected in all programs, news and stories delivered.

The values that define how Televisa Deportes communicates to the audience are the following:

Graph 2. **Values of Televisa Deportes**



The pillar of our working philosophy at Televisa Deportes is editorial independence, which consists on providing the opportunity to hosts, critics, reporters, and anyone that is in contact with the public, to express their opinion without censorship, as long as their statements are governed by the following values.

Graph 3. **Values for editorial independence**



The presenters' opinion needs to come from a personal conviction and expressed freely, without the influence of any external factor; and it must respect people, ideologies and institutions. Any opinion must be based on solid knowledge about the matter and be structured according to general guidelines.

TELEVISA: COMMUNICATIONS WITH A **SOCIAL PERSPECTIVE** WITH “**VALORES**”

The “Valores” (Values) program was conceived and launched in 2003, with the aim to provide children with awareness of their role in **building a country without corruption or violence.**

Diverse communications and specialized content were disclosed through radio, television and internet. For example, the website <https://fundaciontelevisa.org/valores/> has several tools that help parents and teachers to educate on values at home and the school.

The specific actions developed as part of this project are showed in **Graph 4.** In all of them, we involved specialists in the matter.

Graph 4. “Valores” programs

Tienes el valor ¿o te vale?

(Do you have the courage, or you don't mind?)

- It aims to generate awareness in the public about the critical role of each individual in the elimination of corruption and violence through TV and Internet campaigns.

Calendario de valores

(Calendar of values)

- Intended for teachers and directors of primary level.
- Present in all primary classrooms in the country. Values and skills of the 21st. century are addressed, and accompanied by a Teacher guide of activities.

Libro de valores

(Book of values)

- Intended for parents parents.
- Book edited annually, with recommendations and supporting material to reflect on values and skills of the 21st. century. For sale in department stores and newspaper stands during the months of August-October.

Refer to other responsibility initiatives in the chapter Our core social responsibility actions in the community of this report.



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CC● BUSINESS STRATEGY OF GRUPO TELEVISA ●))

(GRI 103-1, GRI 103-2, GRI 103-3, GRI 102-2, GRI 102-4,
GRI 102-6, GRI 102-7, GRI 102-10)



We intend to leverage our position as a leading media and telecommunications company in the Spanish-speaking world to continue expanding our business while maintaining profitability and financial discipline. We intend to do so by continuing to produce high quality programming and by improving our sales and marketing efforts while maintaining high operating margins and expanding our cable and DTH businesses.

We intend to continue to expand our business by developing new business initiatives and/or through business acquisitions and investments in Mexico, the United States and elsewhere. However, we continue to evaluate our portfolio of assets, in order to determine whether to continue plans to dispose of select non-core operations **(Graph 5)**.

Graph 5. Main aspects of our business strategy



Maintaining our leading position in the Mexican television market

- **Continuing to produce high quality programming.** We aim to continue producing the type of high quality television programming that in the past has propelled many of our programs to be among the most watched in Mexico. We have launched a number of initiatives in creative development, program scheduling and on-air promotion. These initiatives include improved production of our highly rated telenovelas, new comedy and game show formats and the development of reality shows and new series. We have improved our scheduling to be better aligned with viewer habits by demographic segment while improving viewer retention through more dynamic on-air graphics and pacing. We have enhanced tune-in promotion both in terms of creative content and strategic placement. We also plan to continue expanding and leveraging our Spanish-language video library, rights to soccer games and other events, as well as cultural, musical and show business productions.

In addition, our strategic alliance with Telemundo allows us to broadcast more than 1,150 hours per year of Telemundo's original programming on Channel 9 and distribute Telemundo content in Mexico on an exclusive basis across multiple platforms including broadcast television, pay television and our emerging digital platforms.

- Maintaining high operating segment income margins. Our Content operating segment income margins for 2016 and 2017 were 40.2% and 37.7%, respectively. We intend to continue maintaining high operating segment income margins in our Content businesses by increasing revenues and controlling costs and expenses.

Continue building our DTH and cable platforms

(GRI 102-2, GRI 102-6, GRI 102-7)

- **DTH.** We believe that Ku-band DTH satellite services offer an enhanced opportunity for expansion of pay television services into cable households seeking to upgrade reception of our broadcasting and in areas not currently serviced by operators of cable or multi-channel, multi-point distribution services.

We own a 58.7% interest in Innova, or Sky, our venture with DIRECTV. Innova is a DTH company with services in Mexico, Central America and the Dominican Republic with more than 8 million subscribers, of which 2.5% were commercial subscribers as of December 31, 2017.



The key components of our DTH strategy include:

- Offering high quality programming, including rights to our four over-the-air broadcast channels, exclusive broadcasts of sporting events, such as the largest coverage of the Mexican Soccer League, the Spanish Soccer League, La Liga and La Copa del Rey, the English Premier League and the FA Cup, the NFL Sunday Ticket, MLB Extra Innings, the NHL, bullfighting, FEI Events, marathons, Diamond League, the largest coverage of the Mexican Baseball League (LMB), ATP tournaments, Basketball Euroleague and FIFA tournaments.

- Capitalizing on our relationship with DIRECTV and local operators in terms of technology, distribution networks, infrastructure and cross-promotional opportunities.

- Capitalizing on the low penetration of pay-TV services in Mexico.

- Providing superior digital Ku-band DTH satellite services and emphasizing customer service quality.

- Providing aggressive HD offerings and continuously expanding our programming in HD.

- **Cable.** We are a shareholder of several Mexican cable companies. For example:

- We own a controlling stake in Cablevisión, which operates in Mexico City and its metropolitan area, where it offers cable television, high speed internet and IP telephony services.

- We own TVI, which offers cable television, data and voice services in the metropolitan area of Monterrey and other areas of northern Mexico, such as data and voice services in the metropolitan area of Mexico City.

- We own Cablemás, which operates in approximately 104 cities in Mexico where it offers cable television, high speed internet and telephony services.

- We own Cablecom, which offers cable television, telephony, value added services and virtual networks to corporate customers around 15 states of Mexico.

- We own Telecable, a cable company that provides video, data and telephony services in Mexico, primarily in the states of Guanajuato, Jalisco, Aguascalientes, Queretaro, Tamaulipas, and Colima, among others.

With a consolidated subscriber base of 4'185,150 cable television, or video subscribers and 13.8 million homes passed as of December 31, 2017, these companies are important service providers in Mexico. "Homes passed" refers to any residential homes or businesses that are connected to telecommunications systems, or those prepared to be connected to telecommunications systems but are not currently connected or that require some type of investment in order for them to be connected. For instance, each apartment located in a building that is prepared to be connected to telecommunications systems represents one home passed.



CABLEVISION®



Cablemás®



telecable

It is generally understood that a home or business counts as a home passed when it can be connected to a telecommunications network without additional extensions to the main transmission lines. Our cable strategy aims to increase our subscriber base, average monthly revenues per subscriber and penetration rate by:

- o Continuing to offer high quality programming.
- o Continuing to upgrade our existing cable network into a broadband bidirectional network.
- o Aiming to provide digital services in order to stimulate new subscriptions, substantially reduce piracy and offer new value-added services.
- o Increasing the penetration of our high-speed internet access and other multimedia services as well as providing a platform to offer internet protocol, or IP, and telephony services.
- o Continuing the roll out of advanced digital set-top boxes which allow the transmission of high

definition programming and recording capability.

- o Continuing to leverage our strengths and capabilities to develop new business opportunities and expand through additional investments and/or acquisitions, which can be substantial in size.

Our cable companies have introduced a variety of new services over the past few years, such as interactive television and other enhanced program services, including high-speed internet access through cable modem as well as IP telephony.

In November 2014, we launched a unified commercial offer under the izzi™, our principal brand for residential customers, offering a revolutionary double-play package with unlimited telephony services and high-speed data access. In addition, the double-play package can be upgraded to a triple-play package by adding one of three pay-TV bundles. Our cable companies also continue to commercialize telecommunication services through their original trademarks in some of their coverage zones.

In June 2016, we launched "izzi TV", a new entertainment platform, which among other services, provides customers live channels, SVOD (Subscription Video on Demand), as well as access to all content available through Blim, including the "izzi go" mobile application, compatible with iOS and Android platforms. "izzi go" is a TV Everywhere application that enables subscribers to access channels, movies and series on demand. Izzi go also features a remote control compatible with our set top boxes, and allows subscribers to rent additional content through the application, all for a fixed price. For an additional cost, subscribers can choose from different complements to the "izzi TV" service, such as TVOD (Transactional Video on Demand) titles, HBO and Fox Premium.

As of December 31, 2017, we have launched "izzi" in 94 cities, generating significant increases in gross ads. As of December 31, 2017, our cable companies

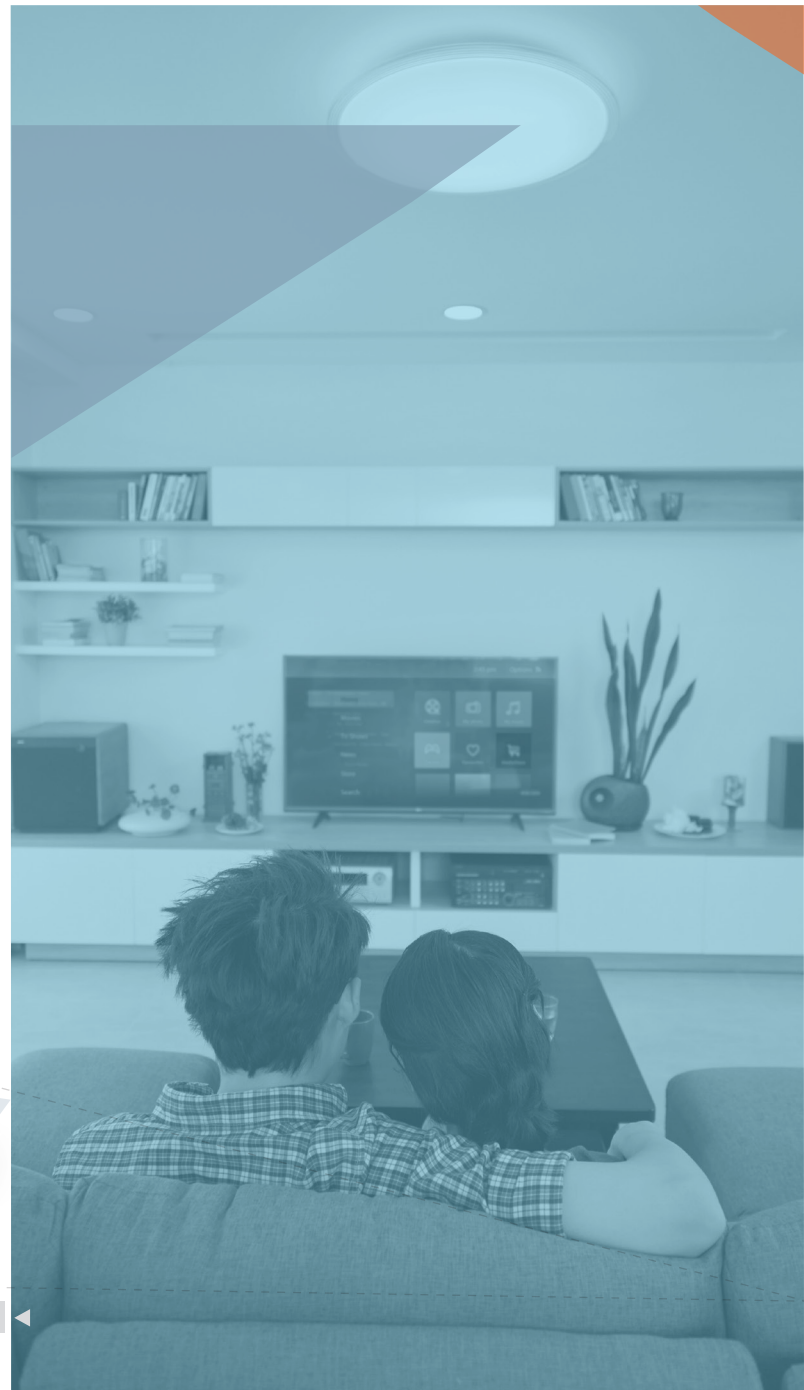
had 3,797,336 broadband subscribers. The growth in our subscriber base has been driven primarily by the upgrade of our networks and the launch of competitive broadband offerings. As of December 31, 2017, our cable companies had 2,121,952 IP telephone lines in service, or voice subscribers.³

Continue expanding the portfolio of channel offerings in Mexico and abroad.

• **Network subscription**

Through our 26 pay-TV brands and 69 national and international feeds, we reached more than 45 million subscribers throughout Latin America, the Caribbean, the United States, Canada, Europe, Africa and Australia in 2017.

Our pay-TV channels include, among others, three music channels, five movie channels, eight variety and entertainment channels, three sports channels and one news channel. All of our sports channels offer 24 hour a day programming 365 days a year. Popular channels include, among others, De Película, Distrito Comedia, TLNovelas and Golden.



³ Refer to Form 20-F for further detail.

Graph 6. **Number of pay-TV channels by category**

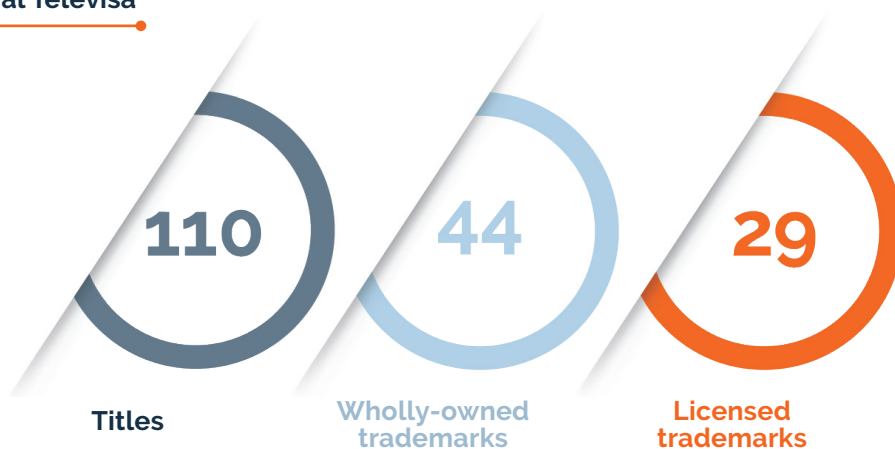


Transforming our publishing business

Despite the continuing challenges facing the industry, we believe we continue to be among the leaders of the publishing business and maintained a total approximate circulation of 71.8 million magazines during 2017.

We believe our subsidiary, Editorial Televisa, S.A. de C.V., or Editorial Televisa, is the most important Spanish-speaking publishing company in the world in number of magazines distributed. Editorial Televisa publishes 110 titles, with 44 wholly-owned trademarks and 29 licensed trademarks from world renowned publishing houses, including Spanish language editions of some of the most prestigious brands in the world. Editorial Televisa distributes its titles to 14 countries, including Mexico, the United States and countries throughout Latin America.

Graph 7. **Editorial Televisa**



Increasing our international programming sales worldwide and strengthening our position in the growing U.S.-Hispanic market.

We license our programs to television broadcasters and pay-TV providers in the United States, Latin America, Asia, Europe and Africa. Excluding the United States, in 2017, we licensed 85,098 hours of programming in 80 countries throughout the world. We intend to continue exploring ways of expanding our international programming sales.

According to the "Annual Estimates of the Resident Population by Sex, Age, Race, and Hispanic Origin for the United States: April 1, 2010 to July 1, 2016" issued by the U.S. Census Bureau Population Division, the U.S.-Hispanic population is estimated to be 57.47 million, or approximately 17.8% of the U.S. population, and is currently one of the fastest growing segments in the U.S. population, with the growth among Hispanics responsible for over half of the U.S. population gains between 2000 and 2010. The U.S. Census Bureau projects that the Hispanic population will be approximately 20.3% of the U.S. population by the year 2025.

We intend to leverage our unique and exclusive content, media assets and long-term associations with others to benefit from the growing demand for entertainment among the U.S.-Hispanic population. We supply television programming for the U.S.-Hispanic market through Univision, the leading media company serving Hispanic America. In exchange for this programming, during 2015, 2016 and 2017, Univision paid us U.S.\$311.1 million, U.S.\$324.6 million and U.S.\$313.9 million respectively, in royalties ⁴.

Developing new businesses and expanding through acquisitions

We plan to continue leveraging our strengths and capabilities to develop new business opportunities and expand through acquisitions in Mexico, the United States and elsewhere. We are constantly seeking investment opportunities that complement our cable strategy. We may identify and evaluate opportunities for strategic acquisitions of complementary businesses, technologies or companies. We may also consider joint ventures, minority investments and other collaborative projects and investments. Any such acquisition or investment could be funded using cash on hand, our equity securities and/or the incurrence of debt, or a combination thereof.

⁴ For a description of our arrangements with Univision, see "— Univision" in the Form 20-F.

Some of our recent acquisitions and investments include⁵:

- Our acquisition in January 2015 of Telecable, a cable company that provides video, data and telephony services in Mexico, primarily in the states of Guanajuato, Jalisco, Aguascalientes, Queretaro, Tamaulipas, and Colima, among others.

- Our acquisition of the remaining 50% of equity interest of TVI in March 2016, a cable company that provides cable television, internet access, telephony services and bidirectional data transmission in the metropolitan area of Monterrey and other areas of northern Mexico.

Table 2. **Some of our recent acquisitions and investments performed**

| Date | Name of the Company | Operation | Location |
|--------------|---------------------|--|--|
| January 2015 | Telecable | Video, telephony and data services. | Mexico (Guanajuato, Jalisco, Aguascalientes, Queretaro, Tamaulipas, and Colima). |
| March 2016 | TVI remaining 50% | Cable television, internet access, telephony services and bidirectional data transmission. | Metropolitan area of Monterrey and other areas of northern Mexico. |

We also plan to continue growing our gaming business, which consists of casinos and an online gaming site. As of December 31, 2017, we had 17 casinos in operation, under the brand name "PlayCity". In accordance with our permit, we plan to continue opening casinos.

In 2017, we launched our online sports betting site. The casinos and the online sports betting site are operated under the Gaming Permit obtained from the Mexican Ministry of the Interior, to establish, among other things, up to 55 casinos and number draws throughout Mexico.

Notwithstanding the foregoing, the Company continues to evaluate its portfolio of assets in order to determine if it continues to dispose select non-core operations.

Expanding our business in the Mexican Telecommunications markets by taking advantage of the Telecom reform and implementing legislation.

Pursuant to the Telecom Reform⁶, a "preponderant economic agent" (agente económico preponderante) in the telecommunications market means an economic agent that has, directly or indirectly, more than 50% of the national market share in telecommunications services, calculated based on the number of users, subscribers, network traffic or used capacity according to the data available to IFT. We are aware from the public records that, on March 7, 2014, IFT notified América Móvil, S.A.B. de C.V., or América Móvil, of a resolution

⁵ For a further discussion of some of our recent investments, see "— Investments" in the Form 20-F.

⁶ See "— Regulation — Telecom Reform and Broadcasting Regulations" in the Form 20-F

which determined that América Móvil and its operating subsidiaries Radiomóvil Dipsa, S.A. de C.V., or Telcel, and Teléfonos de México, S.A.B. de C.V., or Telemex, Teléfonos del Noreste, S.A. de C.V., or Telnor, as well as Grupo Carso, S.A.B. de C.V. and Grupo Financiero Inbursa, S.A.B. de C.V., are a preponderant economic agent in the telecommunications market, and imposed on them certain specific asymmetrical regulations which América Móvil reported publicly in the following areas:

- **Interconnection:** Regulation on interconnection, including the imposition of (a) asymmetric rates to be determined by IFT and (b) the implementation of an interconnection framework agreement (convenio marco de interconexión).

- **Sharing of Infrastructure:** Regulation on the access and use of passive infrastructure, including towers, sites, ducts and rights of way, at rates to be negotiated amongst the operators and, where agreement cannot be reached, to be determined by IFT using a methodology of long term average incremental costs.

- **Local Loop Unbundling:** Regulation on local loop unbundling, including the imposition of rates to be determined by IFT using a methodology of long term average incremental costs.

- **Wholesale of Leased Lines:** Regulation on wholesale of leased lines for interconnection, local and domestic and international long distance, at rates to be negotiated among the operators and, where agreement cannot be reached, to be determined by IFT using a methodology of retail minus, except for leased lines for interconnection services where the methodology to be used for determining the applicable rates will be of long term average incremental costs.

- **Roaming:** Regulation on the provision of wholesale roaming services, at rates to be negotiated amongst the operators and, where agreement cannot be reached, to be determined by IFT using a methodology of long term average incremental costs.

- **Elimination of National Roaming Charges:** IFT has imposed the elimination of national roaming charges to the preponderant economic agent's subscribers.

- **Mobile Virtual Operators:** Regulation on wholesale access to mobile virtual operators to services provided by the preponderant economic agent to its subscribers, at rates to be negotiated among the operators and, where agreement cannot be reached, to be determined by IFT using a methodology of retail minus.

- **Certain Obligations on the Provision of Services:** Certain rates for the provision of telecommunications services to the subscribers of the preponderant economic agent shall be subject to rate control and/or authorization by IFT, by using a series of methodologies related to maximum prices and replicability. Also, a series of obligations relating to the sale of services and



TELECOMMUNICATIONS MARKETS

products, including the obligation to offer individually all services that are offered under a bundle scheme; limited exclusivity on handsets and tablets; and the obligation of eliminating the sim-lock on handsets.

- **Content:** IFT has issued the Relevant Content Ruling applicable for Preponderant Economic Agents, which contains a prohibition to acquire transmission rights for any territory within Mexico on an exclusive basis, relating to relevant content (contenidos audiovisuales relevantes), including without limitation national soccer play-offs (liguilla), FIFA world cup soccer finals and, any other event where high-audiences are expected at a national or regional level. The IFT may update the relevant content list every two years.

- **Information and Quality of Service Obligations:** Several obligations related to information and quality of service, including the publication of a series of reference terms (ofertas públicas de referencia) of the wholesale and interconnection services subject of the asymmetric regulation imposed by IFT and accounting separation.

On March 8, 2017, IFT issued a resolution to the preponderant economic agent in the telecommunications market that modifies the asymmetrical regulations described above. The most relevant modifications are the following:

- **Wholesale of Leased Lines:** the methodology to be used by IFT in case an agreement cannot be reached in wholesale of leased lines for interconnection, local and domestic and international long distance, is limited to long term average incremental costs.

- **Functional separation:** the preponderant economic agent in the telecommunications market will have to functionally separate the provision of wholesale services through the creation of a new legal entity and a wholesale division; which entity will solely and exclusively provide wholesale services related to access network elements, dedicated links and passive infrastructure, among other wholesale services.

The wholesale division within the existing companies will provide the other wholesale services subject to the aforementioned measures that are not provided by the newly created legal entity.

- **Equivalence of Supplies and Inputs, Technical and Economic Replicability:** The preponderant economic agent in the telecommunications market must guarantee the equivalence of supplies and inputs, the technical replicability of the services that it commercializes to its end users, and equal access to technical and commercial information.

The preponderant economic agent in the telecommunications market must also guarantee the economic replicability of the services that it commercializes to its end users for which it will validate the economic replicability of the services "ex-post" based on the methodology, terms and conditions that the IFT determines.

According to public records, América Móvil and its operating subsidiaries, Telcel, Inbursa, Telmex and Telnor, filed amparo proceedings against IFT's original resolution. The courts issued a ruling confirming the constitutionality of IFT's resolution, with the exception of

Telcel's proceeding that is pending before the Supreme Court of Justice of the Nation (SCJN).

The measures imposed on the preponderant economic agent, if properly implemented, will represent an opportunity for us to increase our coverage and product diversity, while reducing our costs and capital expenditures requirements as a result of the access to the network of the preponderant economic agent and the regulation of the terms and conditions, on competitive terms, of such access.

Moreover, asymmetric regulations may create a beneficial economic and regulatory environment in the telephony and broadband markets and may further enhance our ability to compete in the telecommunications industry.

All of these measures, if properly implemented, could create a beneficial economic and regulatory environment, level the playing field for all participants in the telecommunications market and foster competition, representing an opportunity for the growth of our Sky and cable businesses; nevertheless, in the Company's view, the preponderant economic agent is not complying with its obligations under such measures and the Company has filed several complaints before IFT.

In August 2017, the SCJN determined that the interconnection rate regime relating to mobile termination by the Preponderant Economic Agent in Telecommunications Network, which contained a limitation on the Preponderant Economic Agent's ability to charge for traffic termination in its mobile network, was unconstitutional. As a result,

the SCJN ordered that the IFT issue a tariff. In November 2017, IFT resolved that the tariff for traffic termination in the mobile network of the Preponderant Economic Agent will be Ps.0.028562 per minute of interconnection from January 1 to December 31, 2018.

In April 2018, the SCJN determined that the interconnection rate regime relating to fixed termination by the Preponderant Economic Agent in Telecommunications Network, which contained a limitation on the Preponderant Economic Agent's ability to charge for traffic termination in its fixed network, was unconstitutional. As a result, the SCJN will order to the IFT issue a tariff for traffic termination in the fixed network of the Preponderant Economic Agent applicable from January 1 to December 31, 2019.

Additionally, the Telecom Reform (1) permits 100% foreign ownership in satellite and telecommunications services and increases to up to 49% the level of permitted foreign ownership in television and radio services, subject to reciprocity of the originating foreign investment country, and (2) provides that the Mexican government will build a national network to facilitate effective access for the Mexican population to broadband and other telecommunications services. These amendments may provide opportunities for us to enter into joint ventures with foreign investors with proven international experience in these markets and also to work with the Mexican government in the development of this new network.

The Telecom Reform also calls for the Plan Nacional de Desarrollo, or National Development Plan, to include a program for installing broadband connections in public facilities, which would identify the number of sites to be connected per year to promote access to broadband. We believe our potential participation in this program could result in business opportunities while improving the quality of the telecommunications services to be provided by the Mexican government.

For more information please refer to the Form 20-F (<http://www.televisair.com/en/reports-and-filings/form-20-f>).



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“SUSTAINABILITY STRATEGY”

(GRI 102-19, GRI 102-20, GRI 102-21, GRI 103-1, GRI 103-2, GRI 103-3, 102-12, 102-13, GRI 102-30, GRI 102-31, GRI 102-32, GRI 102-33, GRI 102-34, GRI 203-1, GRI 203-2, G4-M6, G4-M7)

We are strongly committed to continue developing and innovating strategies to improve our performance and to implement effective initiatives to positively impact our environment and the society. Our sustainability achievements are the result of a constantly review and enhancement of our internal policies, procedures and management systems to improve our corporate performance.

Key performance indicators (KPIs) are developed continuously, and are managed and monitored in social, economic and environmental spheres. Our commitment to sustainability is related to the constant evaluation of our impact and to foster continuous improvement of our performance in the short, medium and long-term.

From a corporate governance perspective, sustainability is managed through committees. As part of our commitment to sustainability, we maintain and reinforce the corporate structure dedicated to embedding sustainability throughout our businesses.

Previously, sustainability efforts were assessed by a Sustainability Committee. In 2017, a Sustainability Coordination and Analysis area was established, reporting directly to the Vice Presidency of Investors Relations. On a monthly basis, the Head of Investor Relations shares the progress of the Company's sustainability initiatives with the Finance Committee, which is led by the Co-Chief Executive Officers of Grupo Televisa, Bernardo Gómez Martínez and Alfonso de Angoitia Noriega.



TELEVISA'S COMMITMENT TO SUSTAINABILITY

As a media leading company that is committed not only to reduce the negative impact of our operations but to protect the environment, we demonstrate a strong commitment to sustainability as an essential element of our operations.

Our commitment is reinforced by the adherence to national and international standards and certifications through which we align our performance to the global agenda by focusing on: (i) protection and management of our natural resources, (ii) mitigation of climate change risks, (iii) the responsible management of our generation of waste, (iv) preservation of water resources, (v) provision of health and safety conditions, (vi) respect to human rights, (vii) the development of favorable labor conditions, (viii) support to communities, (ix) attention to our clients' needs, (x) collaboration with our supply chain, and (xi) promotion of an ethical performance, among many other actions designed to strengthen our corporate position and to foster sustainable development for the Company and our stakeholders.

Televisa has been recognized with the following main achievements in sustainability:

- Since 2014, we have annually presented our report on climate change and water through the CDP (formerly the Carbon Disclosure Project).
- As of March 2016, we have annually adhered to our corporate culture and strategy to the principles of the United Nations Global Compact, the largest corporate sustainability initiative in the world.

- In 2017, we continued to be included as a component of the FTSE4Good Emerging Index.

- In 2017, we were ranked as **one of the largest five additions of the DJSI Emerging Markets**, and incorporated to the **Exchanges of the Mercado Integrado Latinoamericano (MILA)**, which was formed by S&P Dow Jones Indices (S&P DJI), International Finance Corporation (IFC), and RobecoSAM.

- Since February 1, 2013, we are one of the members of the IPC Sustentable, or Sustainability Index, of the *Bolsa Mexicana de Valores*, or Mexican Stock Exchange. In addition, as of March 20th, 2018, **we were confirmed as a sustainable issuer for the effective from March 20, 2018 through March 15, 2019**. The Sustainability Index currently includes 30 issuers, which have been selected based on their commitment to corporate governance, social responsibility and environmental management.

MEMBER OF

**Dow Jones
Sustainability Indices**

In Collaboration with RobecoSAM

Please refer to chapters Environmental responsibility, Client's satisfaction and Our talent is our force of this report for additional information.

OUR CORE SOCIAL RESPONSIBILITY ACTIONS IN THE COMMUNITY

(GRI 203-1, GRI 203-2, G4-M6, G4-M7)

We are deeply committed to strengthening communities throughout Mexico and investing in their development. During the last 17 years, Fundación Televisa has created and supported programs that provide educational opportunities, promote cultural identity and encourage community engagement.

Fundación Televisa offers a wide range of tools and opportunities that shape the lives of millions of Mexicans. We have taken advantage of the Company's wide range of media platforms to promote **social awareness** campaigns, and of our digital platforms to foster civic participation. Fundación Televisa has developed various digital educational platforms that, through innovation and creativity, allow users to substantially improve their abilities and capabilities.

This no-cost, self-teaching tools are broadly available to many Mexicans that would otherwise lack basic tools and access to opportunities. Many of these efforts have improved the lives of millions of people.

Establishing strong and strategic partnerships is a priority for Fundación Televisa. These partnerships have improved Fundación Televisa's effectiveness and have broadened its reach. We continuously seek to collaborate with experts in the academic, business, and financial fields, as well as with other organizations to benefit a greater number of people. During these 17 years, we have developed partnerships with more than 400 non-governmental organizations, as well as with public and private institutions.

We believe that the best way to enhance the quality of life, increase economic opportunities, and improve the well-being of families across Mexico is through education. Therefore, we offer a range of programs tailored for every development stage, including early childhood campaigns for newborns to 3 year-olds, access to high-quality elementary and basic education for 4 to 15 year-olds, programs to increase middle and high school completion rates for 16 to 22 year-olds, including an educational program that teaches children computer coding in which in 2017, 27,113 students from public schools in ten states across Mexico learned basic coding skills from



1,037 teachers and instructors. These programs, which focus on **enhancing the quality of education** in Mexico, include scholarships, school infrastructure, media labs, reading workshops, knowledge competitions and the promotion of entrepreneurship and universal values.

Through "Bécalos," which is a joint initiative with *Asociación de Bancos de México* and several financial institutions, we have granted 36,505 scholarships, including 1,614 scholarships for students developing employability competencies, 217 for participants of an international exchange program with U.S. community colleges and 90 for students attending a program for talented youth. With these numbers, Bécalos reached a historic sum of 285,917 beneficiaries and 1,202 attendees to its international mobility efforts.

Our entrepreneurship program "Posible" has become the major non-governmental program to support startups in Latin America, enrolling more than 96,000 individuals in 2017, 51% of which are women.

Fundación Televisa also focuses on expanding the reach of Mexican culture. We promote our cultural values inside and outside of Mexico, sponsoring and promoting various exhibitions, collaborations, and investigative digital and editorial projects, which benefit from the access to our photography and audiovisual collection, one of the most important visual arts collections in Latin America; our exhibitions have been visited by thousands of people.

Ensuring that we make an effective and significant **contribution for disaster relief**, Fundación Televisa worked closely with different areas and subsidiaries of the company to set up **collection centers to receive in-kind donations for families affected by the September 2017 earthquakes and floods**. Through its main operation center established at the **Azteca Stadium**, **Fundación Televisa's team and approximately 18,000 volunteers distributed over 1,110 tons of food, water and medical and home supplies that came from thousands of institutional and individual donors**. Volunteers included key opinion leaders, sports and



media figures and executives from the Company. These goods were delivered to 103 communities and shelters in the states of **Oaxaca, Chiapas, Puebla, Morelos, Estado de México, Guerrero, and Ciudad de México**. With the support of a large number of citizens, **Fundación Televisa became a bridge** of service between Mexican volunteers and those in need of help. In addition, in an effort to continue supporting the affected areas, we carried out activities for the recovery stage. **Fundación Televisa was part of an alliance that raised over 255 million pesos to build new houses, schools and critical infrastructure in the affected areas**. Moreover, with the help of other partners, Fundación Televisa plans to work on economic development on the coast of Oaxaca with local entrepreneurs, artisans, small businesses and college students.

Through our BAJA Initiative, Fundación Televisa established 133 thousand hectares of protected areas and over 11 thousand hectares of recovery zones for responsible fishing villages in partnership with local

communities along the coast of the Sea of Cortes. These efforts led to an increase in the biomass of seven fish species used for consumption with commercial value in the area.

In the United States, through Televisa Foundation, we support the Hispanic community. Our efforts are particularly focused on improving the lives of Hispanic children and young adults through programs focused on education and culture, including:

- A program to communicate the importance of early childhood for healthy cognitive development to Hispanic families. To that end, through a network of several alliances, including prestigious international organizations such as UNICEF (who in particular adopted the concept as a global campaign), we provide practical information and disseminate our message through Univision and various other social media platforms, reaching millions of people.

- "State of the art" learning material programs to strengthen bilingual education for young students.

Our platform "Aprende con el Chavo" has reached over three million users in the United States through our apps Learn Math, Learn English, Learn Spanish, Learn to Code and Explore with El Chavo.

- A program directed to boosting the development of scientific and technological abilities in Hispanic children, with an emphasis on young women. This program has gained recognition and support through a national campaign in the United States, and the United Nations has recognized it as one of the top five global initiatives to close the gender gap in the tech sector. Through our TECHNOLOchicas Lift program, we have engaged hundreds of Latina middle school girls to help develop their skills.

Televisa Foundation's cultural program aims to strengthen the sense of identity among Hispanic families and promotes Mexican visual arts in the United States. In 2017, we sponsored an exhibition of Gabriel Figueroa's work at Centro Cultural McNicols in Denver, Colorado, as well as a film cycle called "Between Twilight and Dawn: Julio Bracho and the Golden Age of Mexican Cinema" at the Museum of Modern Art in New York City. In 2017, Televisa Foundation organized "La Calle", an exhibition by Alex Webb, in collaboration with the Aperture Foundation in New York City.

Please refer to chapter *Commitment to the community* of this report for additional information.



HEALTHY COGNITIVE DEVELOPMENT



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GRUPO TELEVISA'S STAKEHOLDERS

(GRI 102-13, GRI 102-40, GRI 102-42, GRI 102-44)

We consider our stakeholders in all the decision making processes of the Company, given that they impact directly or indirectly our operations and that we may influence their actions and decisions.

Since our sustainable performance is relevant to their assessments, evaluations, and the fulfillment of their needs, we establish several mechanisms to identify and respond to their requirements, interests and concerns. We are aware that transparent communication and effective development and involvement with stakeholders is essential to our performance as we move forward through a sustainable path. **(Table 3).**

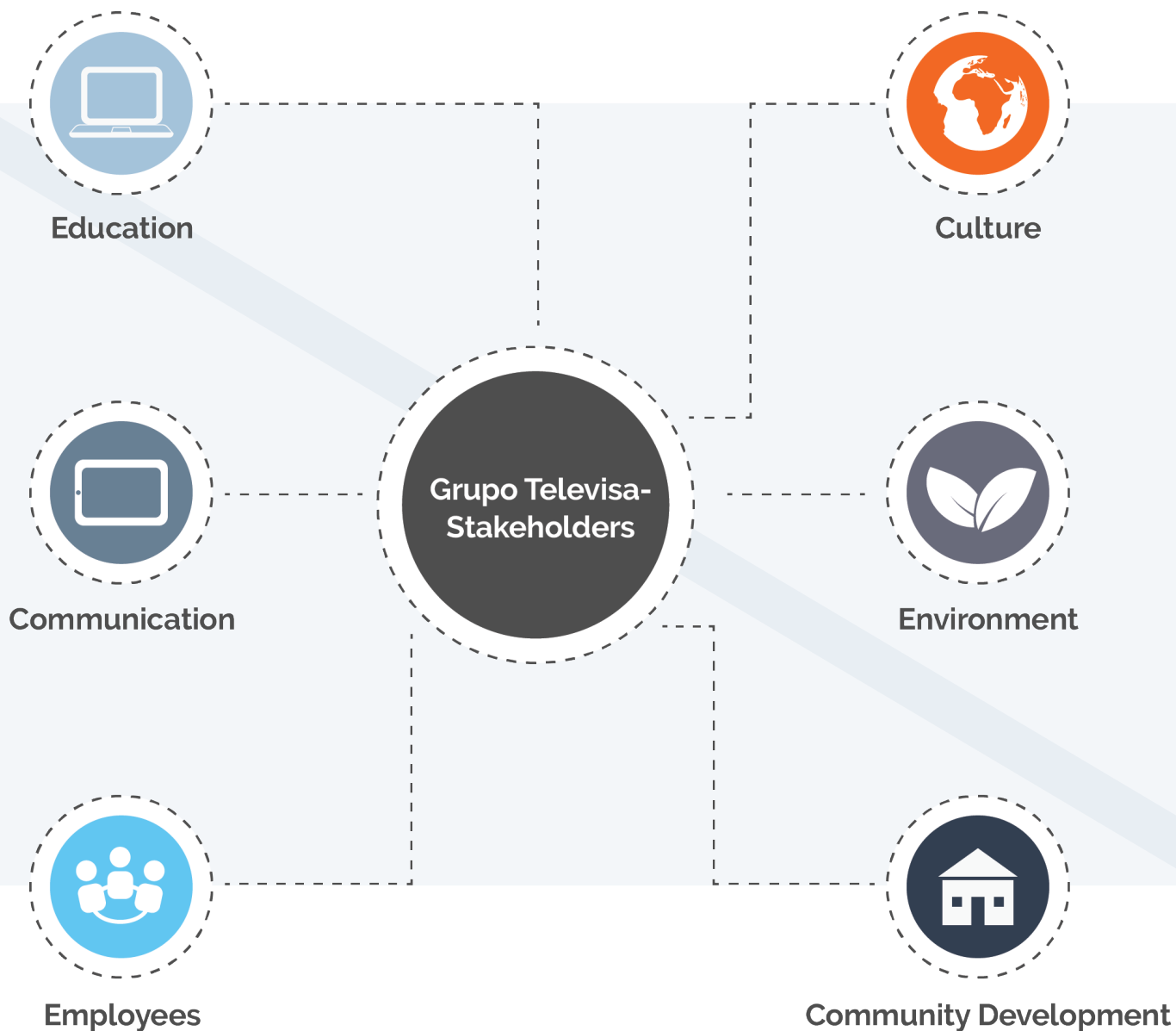
Table 3. **Grupo Televisa's Stakeholder's classification**
(GRI 102-42, GRI 102-43, GRI 102-44)

| Stakeholders | Commitments | Measuring mechanisms | Contact channels |
|--|---|--|---|
| Employees | <ul style="list-style-type: none"> To manage and evaluate talent development through training, safety and promotion programs. To support programs and benefits to employees and their families. | <ul style="list-style-type: none"> Turnover rates. Work environment. Performance evaluation. Evaluation. | <ul style="list-style-type: none"> Code of ethics. Internal policies. Internal communication media. Complaints and suggestions mailbox. |
| Shareholders | <ul style="list-style-type: none"> Profitability and transparency of actions and results. | <ul style="list-style-type: none"> Financial results. Operating metrics.. Information posted on our corporate website. | <ul style="list-style-type: none"> Annual report. Quarterly reports. Press releases. Corporate website. |
| Suppliers | <ul style="list-style-type: none"> To reinforce the good performance of our suppliers. Management and the compliance with service agreements. | <ul style="list-style-type: none"> Contracts policies. | <ul style="list-style-type: none"> E-mail, corporate website, purchasing department. |
| Strategic alliances and commercial partners | <ul style="list-style-type: none"> Generation and development of projects on all platforms. | <ul style="list-style-type: none"> Results of strategic alliances. Commercial alliances in different lines of business. | <ul style="list-style-type: none"> Corporate website. Press releases. Industry's magazines |
| Clients/ Purchasers of advertising space | <ul style="list-style-type: none"> Attractive commercial proposals on all platforms. | <ul style="list-style-type: none"> Guidelines in advertising spaces available and adaptable for each type of product. Service surveys. Prospective clients. | <ul style="list-style-type: none"> Business plans. Corporate website. Events. |

| Stakeholders | Commitments | Measuring mechanisms | Contact mechanisms |
|-------------------|---|--|--|
| Government | <ul style="list-style-type: none"> • Compliance with the quality standards and corresponding regulations. | <ul style="list-style-type: none"> • Environmental regulation • Civil protection. • Certifications. • Compliance with the Securities Market Law. | <ul style="list-style-type: none"> • Corporate website. • Press releases. |
| Public | <ul style="list-style-type: none"> • To provide the public with content and information of quality on all platforms. | <ul style="list-style-type: none"> • Market research studies. | <ul style="list-style-type: none"> • Content across all media platforms and corporate webpage. • Events. • Sale of products. • Open calls from the public. |
| Society | <ul style="list-style-type: none"> • To strengthen closeness to people and to contribute to society through actions that seek an improvement in the environment in which we live. | <ul style="list-style-type: none"> • Social responsibility actions and impacts on communities. • Human resources. • Value and social investment of the company. | <ul style="list-style-type: none"> • Social campaigns. • Corporate website |
| Academy | <ul style="list-style-type: none"> • Projects. • Sharing knowledge and information. • Training. • Professional practices and social service. • Scholarships. | <ul style="list-style-type: none"> • Project management and results • Participation in events. • Student calls. | <ul style="list-style-type: none"> • Networking. • Corporative events. • Corporate website. • Trainees program. |

We classify our stakeholders into six different categories, which we refer to as the relevant pillars related to our stakeholders (Graph 8).

Graph 8. **Relevant pillars related to our stakeholders**



Institutions and associations serve as key stakeholders to Grupo Televisa, and we continue to be dedicated to such stakeholders through our promotion of education, welfare and health. These include non-profit entities, financial institutions, businesses, among other institutions in Mexico.

Please refer to the 2017 Annual Report of Fundación Televisa <http://informe.fundaciontelevisa.org/informe2017/> for additional information about all the stakeholders classified as organizations and institutions and the initiatives with each of them.



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CC MATERIALITY ANALYSIS OF GRUPO TELEVISA ●))

(GRI 103-1, GRI 103-2, GRI 103-3, GRI 102-46, GRI 102-47)



We aim to constantly improve our social, environmental and economic performance while exceeding our stakeholders' expectations and requests at both at the national and global level.

To effectively and professionally perform our operations, we need to be aware of the political, geographical, social, and environmental risks that may affect the achievement of our corporate goals and may represent an important consideration for our stakeholders' assessments and objectives.

As a result, aside from the risk assessments we perform on the financial, legal, political, technological, social, and environmental aspects that affect us, we are aware that further analysis must be done to identify the relevant topics on which we must allocate our resources to stand out in a global, dynamic and competitive environment.

Therefore, we develop a materiality analysis that enables us to be aware of the challenges and opportunities in our sector, as well as the core topics to be considered by our consumers, clients and relevant stakeholders **(GRI 102-46, GRI 102-47)**.

The materiality analysis is based on a methodology focused on identifying and analyzing the significant topics for our stakeholders and the relevant aspects for us as a company. For such purpose, we consider the following relevant stakeholders, among others:

- Investors.
- Relevant companies in the sector.
- Sector and social regulators/leaders.
- Non-Governmental Organizations (NGOs).
- Press.

We also prepare a comparison between Televisa and its industry peers. For this purpose, and to obtain valuable information for the materiality analysis, interviews are conducted with key executives of the organization, and we analyze internal reports and information, external communications, and other sources of information obtained from communications from main sectors where Grupo Televisa operates, such as (i) Content, (ii) Telecommunications, (iii) Publishing and (iv) Other related.

As a result, we are able to identify the main areas where we outperform, and the actions we can take to improve our sustainability performance.

PROCESS FOR CONSULTATION WITH STAKEHOLDERS

(GRI 102-42, GRI 102-43)

The success of Grupo Televisa depends largely on our commitment and communication with our stakeholders. Therefore, we continue focusing on sustainable development as part of our offerings and commercial strategy, in order to keep meeting the expectations of our stakeholders and creating added value for them.

Our business strategy aims to generate actions that allow a complete integration, full development and an effective participation of our stakeholders. The following table shows the process for consultation with our stakeholders:

Table 4. **Process for consultation with stakeholders**

| Stakeholder | Process for Consultation |
|---------------------|--|
| Employee | Code of Ethics, internal policies, internal communication mechanisms, hotlines. |
| Shareholders | Annual report, quarterly reports, press releases, corporate website. |
| Suppliers | Email, corporate website, purchasing department. |
| Strategic Alliances | Corporate website, press releases, sectorial magazines. |
| Clients | Commercial plans, corporate website, events. |
| Government | Corporate website, press releases. |
| Audience | Content through all our platforms (TV and digital), events and products advertising. |
| Society | Binding programs, events, corporate website and career opportunities. |
| Academy | Binding programs, events, web page and career opportunities. |



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ETHICS & COMPLIANCE

(GRI 103-1, GRI 103-2, GRI 103-2, GRI 102-16, GRI 102-17, GRI 205-1, GRI 205-2, GRI 205-3, GRI 206-1, GRI 410-1, GRI 412-2, GRI 419-1)

CODE OF ETHICS & CORPORATE STANDARDS

The continuous improvement of Grupo Televisa depends on its commitment to protect and strengthen its image and reputation. This is only achievable by adhering to the highest standards of personal and professional integrity. Therefore, our Code of Ethics provides fundamental principles of ethical conduct to be followed by all who are part of Grupo Televisa, with the objective of addressing four main topics: corruption and conflict of interest, discrimination, confidentiality of information and antitrust practices (Graph 11). Televisa's Code of Ethics, updated in 2012, is supervised by the Audit Committee through Internal Audit.

The purpose of the Code of Ethics is the formalization of our commitment as a company to perform at the highest ethical levels. Every director, executive and employee in all divisions and subsidiaries must ensure that the highest level of honesty and integrity is maintained during the performance of their duties. The Code of Ethics specifies our corporate aspiration, mission and values.

Graph 11. **Relevant aspects in the Code of Ethics**

Anticorruption and conflict of interest

- We are committed to preventing corruption and conflict of interests, by the implementation of programs and imposition of sanctions. Employees and executives must fully comply with internal policies regarding the prohibition of corruption.

Nondiscrimination

- The Code of Ethics includes provisions related to the recognition that all people deserve to be treated equally, without distinction of gender, marital status, age, religion, race, socio-economical class, nationality, political preference, impairment or personal convictions, among others; it also condemns discriminatory practices.

Confidentiality of information

- Business information projects and operations are managed with confidentiality and discretion, based on an ethical conduct. Third-party information is not published without their previous consent.

Antitrust practices

- Antitrust practices must be reported to the Legal Vice-presidency, with the purpose of protecting, promoting and preserving free, fair, honest and vigorous competition.

The Code of Ethics defines ten fundamental values that help us to accomplish our business mission and vision, while we continue fulfilling the expectations of our stakeholders about our ethical behavior (Graph 12, Graph 13).

Graph 12. **Grupo Televisa's values**



Graph 13. **Grupo Televisa's mission and vision**



Visión

Ser el líder mundial en la producción de contenido audiovisual en español, y el proveedor líder de servicios de voz, telefonía y datos fijos en México.

Misión

Satisfacer las necesidades de comunicación, conectividad, entretenimiento, e información de nuestros clientes y audiencias, cumpliendo a la vez con nuestras exigencias de rentabilidad a través de los más altos estándares mundiales de calidad, creatividad y responsabilidad social.



The Code of Ethics provides the fundamental principles of ethical conduct to be followed by all those who are part of Grupo Televisa, and the adherence to its content is mandatory. This adherence represents a declaration of institutional loyalty that helps maintain the image and performance of the Company and demonstrates values of integrity toward our customers, stakeholders, suppliers, employees and the community.

At Grupo Televisa, the viability and success of our professional work depend, to a great extent, on the credibility we forge with our clients, investors and the general public. This credibility is based on the commitment to four principles that govern our behavior. **(Graph 14)**

Graph 14. **Principles of conduct**

Discipline

- To perform any activity in accordance with internal policies and guidelines, laws and regulations.

Integrity

- Being consistent between what it is said and what is done.
- To demonstrate a genuine interest in dealing with stakeholders, clients, suppliers, employees and authorities in a respectful manner, always based on a professional conduct.
- To consolidate our reputation of integrity through an ethical attitude.

Respect

- Acting within a framework of respect and tolerance towards others.

Discretion

- Treating information and operations with absolute reserve and confidentiality, avoiding disclosure to third parties without previous authorization.

Our employees sign an adherence letter to the Code of Ethics when they join the Company, pledging to comply with the Code. In addition, relevant executives endorse their commitment to the Code of Ethics every two years through an adherence letter sent to the Compliance Department

ANTICORRUPTION PRACTICES AND RELATED-PARTIES

(GRI 205-1, GRI 205-2, GRI 205-3)

Grupo Televisa acknowledges the importance of mitigating corruption and bribery risks. We have a solid framework to systematically reduce risks and create value for our stakeholders, based on policies, manuals, internal controls, and training programs.

Risk assessment

A risk assessment was conducted in 2016 throughout Grupo Televisa. For the FY2017, it was confirmed that there were no changes compared to the previous year. The most significant risks we identify are the following: i) fraud, ii) conflict of interests, iii) bribery, and iv) coercion. The activities related to those risks are the provision of services to third parties in the form of entertainment, travel and gifts (**Graph 15**).

Graph 15. **Some corruption related significant risks⁷**



⁷Corruption-related significant risks are assessed by our Code of Ethics, which is publicly available at <http://www.televisair.com/~media/Files/T/Televisa-IR/documents/codes-and-bylaws/codes-and-bylaws.pdf>.

Anticorruption Policy

Our Anticorruption Policy is addressed to employees, agents, and directors of the company and aims to reduce those risks by prohibiting the bribery of public and commercial officers. It explicitly prohibits corruption and bribery in any form and states that any act of corruption must be reported through the complaints system. It is available on the company's internal website for consultation by employees at any time and its contents are communicated through several channels, such as mailing campaigns, corporate boards, and wallpapers.

Our Anticorruption Manual aims to ensure the correct implementation of the Anticorruption Policy by employees, agents and other related-parties.

Any act of corruption is considered illegal, including bribes to government officials. The Anticorruption Manual strictly states that no monetary contributions to government, candidates or political parties are allowed.

We also have other policies that aim to reduce anticorruption and bribery risks in procurement operations, such as:

- "Contracts registration and payments of goods and services" policy.
- "Payment to suppliers without contract, registration and modification to the suppliers' catalog" policy.
- "Purchase of goods and services" policy.
- "Impulse purchases" policy.



Table 5. **Key actors and responsibilities for preventing corruption are detailed as follows.**

| Key actor | Responsibility |
|--|---|
| Employees | <ul style="list-style-type: none"> - To be aware of the internal policies, guidelines, principles and consequences. - To report through the Complaint System, any act of corruption involving a person related to the Company. - To notify the Anticorruption Supervision Group, when any person or legal entity, partner, or an office of a third party who has business projects, contracts or any agreement with Grupo Televisa, intends to obtain benefits for the Company before any authority, government official, person or legal entity of the private sector, through corruption and/or improper acts. - To report any request for a bribe or a suspicious payment, through the Complaint System. - To cooperate in investigation processes, reviews and audits. |
| Anticorruption Compliance Committee | <ul style="list-style-type: none"> - To monitor the application of the Anticorruption Program Manual. - To report to the Audit Committee any issues related to the Anticorruption Program Manual and the measures to be implemented in case of violations. - To review and update the Anticorruption Program Manual at least every two years - To establish the required mechanisms to assure that no person related to the Company will suffer retaliation for refusing to perform or for reporting any act of corruption and/or improper act. |
| Internal Audit | <ul style="list-style-type: none"> - Evaluation and implementation of internal measures to prevent and avoid acts of corruption in the Company. - To manage, implement and operate the Complaint System. |
| Human Resources | <ul style="list-style-type: none"> - To carry out training programs for employees of the Company, as well as communication on anticorruption. |
| Legal | <ul style="list-style-type: none"> - To monitor and address any legal issues that may arise from the reviews of anticorruption matters. |
| Anticorruption Supervision Group | <ul style="list-style-type: none"> - To monitor the development and implementation of the Anticorruption Compliance Program. - To prepare reports to be submitted to the Anticorruption Compliance Committee, which must include statistical information regarding the Company's Compliance Program and anticorruption regulations, the reported irregularities and the results of the investigations performed. |
| Compliance Department | <ul style="list-style-type: none"> - To review and respond to investigations and inquiries about aspects related to acts of corruption and/or improper acts. - To review and respond to all questions regarding the Anticorruption Program Manual and other related policies. - To collect once a year the compliance certificates in the corresponding format from the Relevant Executives of the Company. |

Anticorruption training campaign

Grupo Televisa provides employees and executives with training on anticorruption. In 2017, face to face training sessions were provided to 3,159 employees distributed as follows: 2,441 Televisa employees, 679 SKY employees, and 39 relevant executives.

In addition, in 2017 a conference was given by Eduardo Bohorquez, Executive Director of *Transparencia Mexicana*, to the Company's relevant executives.

For 2018, we aim to deliver face to face training in anticorruption practices to a total of 5,800 employees. There is also a project to expand the scope of trained employees through an online training system.

In addition, 34 anticorruption adherence signatures from relevant executives of the Company have been collected in 2017.

Complaint System

(GRI 103-1, GRI 103-2, GRI 103-2, GRI 102-17, GRI 406-1)

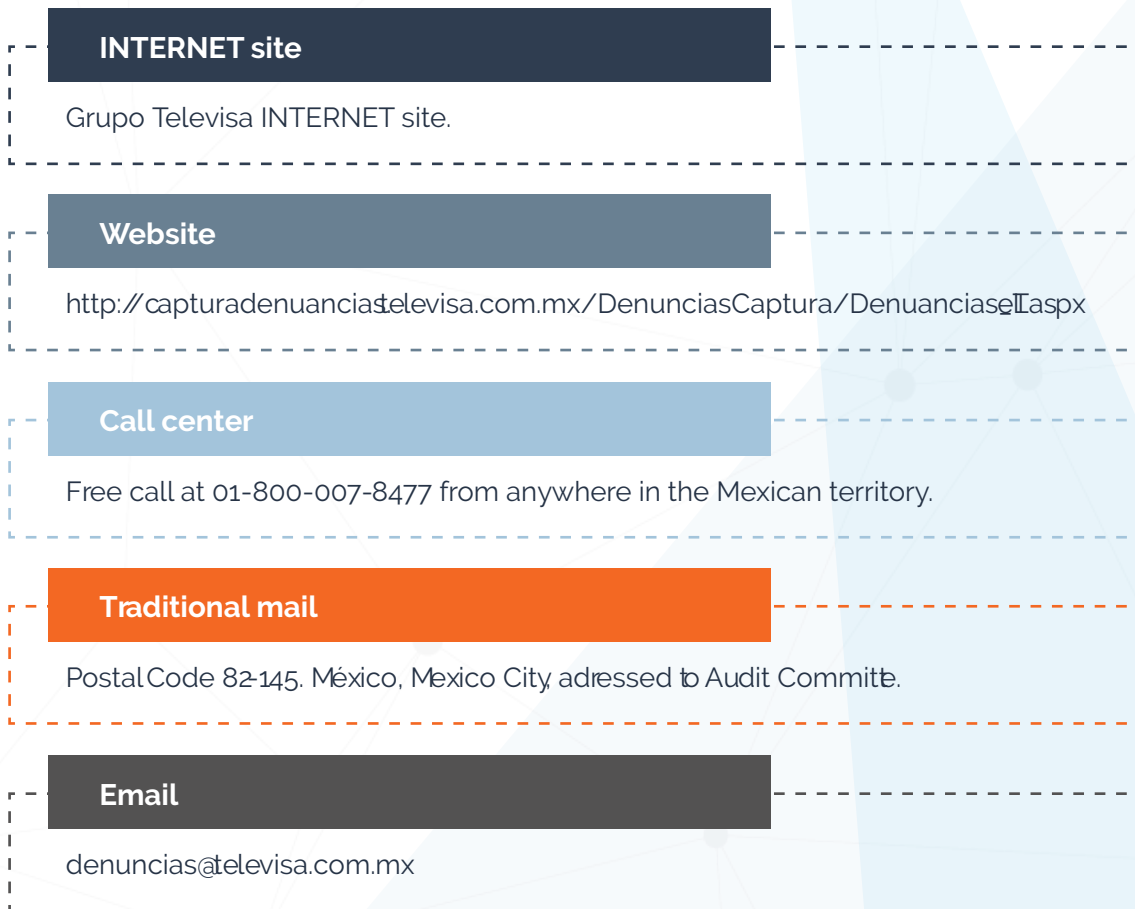
Grupo Televisa provides anonymous and confidential means of addressing complaints through a communication channel for employees and subsidiaries. The Complaint System policy establishes the guidelines for the reception and attention of complaints about acts committed by employees or third parties, receipt to what is established in the company's Code of Ethics.

The Audit Committee holds the responsibility to respect the anonymity of the people who make a complaint and to ensure that no action is taken against them. Employees and third parties are allowed to report violations of the provisions established by the Code of Ethics and communicate any situation that affects interests, business objectives and human capital. The Complaint System is confidential, but at the discretion of the complainant, it may or may not be anonymous.

The communication channels through which our stakeholders can report complaints or issues are:

- Corporate website
- http://capturadenuncias.televisa.com.mx/DenunciasCaptura/denuncias_tel.aspx
- Intranet (only for employees).
- Call-center: call free of charge 01-800-007-8477 from anywhere in the Mexican territory.
- Traditional mail: postal code 82-145, Mexico, Mexico City, addressed to Audit Committee.
- Email: denuncias@televisa.com.mx **(Graph 16)**.

Graph 16. **Communication channels**



Internal Audit and monitoring systems

(GRI 102-17)

During 2017, we had no evidence that a proceeding has been initiated against the Company by any governmental agency regarding acts of corruption.

Ethics related complaints

(GRI 205-3)

We received 174 complaints, 69 were dismissed due to lack of information, 70 were analyzed and 35 were in process at the end of the year.

The complaints received and addressed mainly refer to sexual harassment, the inappropriate attitude of supervisors or conflicts of interest. Among the measures taken to address them are administrative sanctions, warnings or in some cases the termination of the employment contract.

Related-parties and conflict of interests

The "Related-Parties Declaration" policy states that Grupo Televisa's top management and its suppliers must declare the existence or nonexistence of related-parties by a formal process, each time a new transaction

begins or in the case of a modification in the employee's status. The Internal Audit Department is in charge of receiving and analyzing the employees' and suppliers' related-party declarations and then sharing it with the Audit Committee. Any data breach detected in the related-party declaration implies the termination of the contract.

In addition to the above, our Code of Ethics prohibits any action or omission that is intended to be carried out or not performed in any matter in which there are conflicts of interest. In accordance with the Code of Ethics, all directors, officers and employees must certify their understanding and compliance with these requirements.



CODE OF
ETHICS



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“CORPORATE GOVERNANCE”

(GRI 102-18, GRI 102-22, GRI 102-23, GRI 102-24, GRI 102-25, GRI 102-26, GRI 102-27, GRI 102-28, GRI 102-29, GRI 102-35, GRI 102-36, GRI 102-37, GRI 102-38)



Our corporate governance practices are based on a transparency, accountability, equality and a compliance framework, based on policies aimed to strengthen our structure, generating value and long-term presence in the market. Our Corporate Governance framework is key to achieve strong risk management, prevention of conflicts of interest, transparent communication, collective decisions and performance evaluation of our operations.

We are a Mexican corporation with shares, in the form of CPOs listed on the *Bolsa Mexicana de Valores*, or Mexican Stock Exchange (BMV, for its acronym in Spanish). Our corporate governance practices are governed by our bylaws, the *Ley del Mercado de Valores*, or Mexican Securities Market Law, and the regulations issued by the *Comisión Nacional Bancaria y de Valores*, or Mexican Banking and Securities Commission (CNBV, for its acronym in Spanish) and the BMV. Although compliance is not mandatory. We also adhere with the principles of the *Código de Mejores Prácticas Corporativas*

(Mexican Code of Best Corporate Practices), which was created in January 1999 by a group of Mexican business leaders and is endorsed by the CNBV.

As a foreign private issuer listed in the New York Stock Exchange, or NYSE, we are subject to different corporate governance requirements under the NYSE listing standards. With certain exceptions, foreign private issuers are permitted to follow their home country practice standards. Pursuant to Rule 303.A11 of the NYSE listed company manual, we are required to provide a summary of the significant ways in which our corporate governance practices differ from those required for U.S. companies under the NYSE listing standards.

The management of our business is vested in our Board of Directors. Our bylaws currently provide for a Board of Directors of up to 20 members, 25% must be “independent directors”. Our bylaws provide that the Executive Committee may generally exercise the powers of the Board of Directors, except for those expressly reserved for the Board in our bylaws or by applicable law

(GRI 102-18).

The Company also has an Audit Committee and a Corporate Practices Committee. The Audit Committee is currently composed of four independent members and the Corporate Practices Committee is composed of three independent members, which are elected by the Board of Directors. The Chairman of each committee is elected and/or ratified by the shareholders.

Board of Directors

We understand the importance of independence and composition of the Board of Directors for our stakeholders, and acknowledge that an effective and balanced board results in better management decisions, risk mitigation and value creation.

According to Article 24 of the Mexican Securities Market Law, for each proprietary director in the Board of Directors it is possible to designate a respective substitute. Likewise, the applicable law provides that at least 25% of proprietary directors must be independent.

As of today, the percentage of independent directors in our Board exceeds the minimum percentage established by the applicable law and the Code of Best Corporate Practices.

In order to have a quorum for a meeting of the Board of Directors, at least 50% of the directors or their corresponding alternates must be present, and its resolutions, to be valid, shall be adopted by the favorable vote of the majority of the directors in attendance. However, if the Board of Directors meets to discuss certain proposed acquisitions of our capital stock, at least 75% of the directors or their corresponding alternates must be present, and its decisions and resolutions, to be valid, shall be adopted by the favorable vote of the majority of the directors in attendance. In the event of a deadlock of the Board, the chairman will have deciding vote.

All proprietary and alternate members of the Board of Directors were elected and/or ratified in their positions by our 2018 annual stockholders' special and general meetings, which were held on April 27, 2018. The Board of Directors is composed by twenty members, four of which are executives, two of which are outside related, and fourteen are external independent. **(Table 6).**

At our Annual Stockholders' General Meeting, which was held on April 27, 2018, a majority of the holders of the Series "A" Shares voting together elected eleven of our directors and their corresponding alternates, and a majority of the holders of the Series "B" Shares voting together elected five of our directors and their corresponding alternates. At our special stockholders' meetings, a majority of the holders of the Series "L" Shares and Series "D" Shares elected, each series of shareholders, two directors and their corresponding alternates, who are all independent. Each alternate director may vote in the absence of a corresponding director. Directors and alternate directors are elected for one-year terms by our stockholders at each annual stockholders' meeting **(GRI 102-24).**

A majority of the members of our Board of Directors must be Mexican nationals and must be elected by Mexican stockholders. Our bylaws prohibit the appointment of individuals who: (i) are members of the board of directors or other management boards of a company (other than Grupo Televisa or its subsidiaries) that has one or more concessions to operate telecommunications networks in Mexico; or (ii) directly or indirectly, are shareholders or partners of companies (other than Grupo Televisa or its subsidiaries), that have one or more concessions to operate telecommunications networks in Mexico, with the exception of ownership stakes that do not allow such individuals to appoint one or more members of the management board or any other operation or decision making board.

Table 6. **Members of the Board of Directors (GRI 102-22)**⁸

| Member | Principal occupation (PO) | Age | Tenure | Status | Independence |
|---------------------------------------|---|-----|--------|--------|-------------------|
| Emilio Fernando Azcárraga Jean | <p>(PO) Executive Chairman of the Board and Chairman of the Executive Committee of Grupo Televisa. Chairman of the Board and Chairman of the Executive Committee of Empresas Cablevisión.</p> <p>(BE) Former President and Chief Executive Officer of Grupo Televisa. Member of the Boards of Grupo Financiero Banamex, Univision and Innova, S. de R.L. de C.V.</p> | 50 | 27 | Active | Inside/ Executive |
| Alfonso de Angoitia Noriega | <p>(PO) Co-Chief Executive Officer and Member of the Executive Committee of Grupo Televisa. Member of the Board and Member of the Executive Committee of Empresas Cablevisión.</p> <p>(BE) Member of the Boards of Univision, Innova, S. de R.L. de C.V., Liberty Latin America, Grupo Financiero Banorte and Fomento Económico Mexicano (FEMSA) and Former Executive Vice President and Chief Financial Officer of Grupo Televisa.</p> | 56 | 21 | Active | Inside/ Executive |
| Alberto Baillères González | <p>(PO) Chairman of the Boards of Directors of Grupo Bal, Industrias Peñoles, Fresnillo PLC, Grupo Palacio de Hierro, Grupo Nacional Provincial, Grupo Profuturo, Controladora Petrobal, Energía Eléctrica BAL, and Tane. Chairman of the Board of Trustees of Instituto Tecnológico Autónomo de México (ITAM) and Founder and President of Fundación Alberto Baillères.</p> <p>(BE) Member of the Boards of Directors of Dine, Grupo Kuo, Grupo Financiero BBVA Bancomer, BBVA Bancomer, Fomento Económico Mexicano and member of the Mexican Council of Business.</p> | 86 | 13 | Active | Independent |
| José Antonio Bastón Patiño | <p>(PO) Chairman of the Boards of Directors of Grupo Bal, (PO) Member of the Board of Empresas Cablevisión. Member of the Board of Innova, S. de R.L. de C.V. Private Investor.</p> <p>(BE) Former President of Television and Content and Vice President of Operations of Grupo Televisa, former Corporate Vice President of Television. Former Member of the Board of Univision and former General Director of Programming of Grupo Televisa. Former President of Televisa International.</p> | 50 | 19 | Active | Outside Related |
| Francisco José Chévez Robelo | <p>(PO) Chairman of the Audit Committee of Grupo Televisa, Member of the Board of Directors and Chairman of the Audit and Corporate Practices Committee of Empresas Cablevisión.</p> <p>(BE) Co-founder and retired Partner of Chévez, Ruiz, Zamarripa y Cia., S.C., Member of the Board of Directors of Apuestas Internacionales and Raspafacil and Former Managing Partner of Arthur Andersen & Co. (México City).</p> | 88 | 15 | Active | Independent |

⁸ Members' tenure and age are calculated as of April 27, 2018.

| Member | Principal occupation (PO) | Age | Tenure | Status | Independence |
|--------------------------------------|--|-----|--------|--------|-------------------|
| Jon Feltheimer | <p>(PO) Chief Executive Officer of Lionsgate.</p> <p>(BE) Former President of Columbia TriStar Television Group, former Executive Vice President of Sony Pictures Entertainment. Member of the Boards of Lionsgate, Pop Media Group, Celestial Tiger Entertainment Telltale Incorporated, Pantelion and Pilgrim Media Group.</p> | 66 | 3 | Active | Independent |
| José Luis Fernández Fernández | <p>(PO) Managing Partner of Chévez, Ruiz, Zamarripa y Cía., S.C., Member of the Audit Committee of Grupo Televisa, Chairman of the Corporate Practices Committee of Grupo Televisa.</p> <p>(BE) Member of the Board of Directors of Arca Continental Corporativo, Unifin Financiera, Controladora Vuela Compañía de Aviación, Grupo Financiero Banamex, Banco Nacional de México, Apuestas Internacionales and Raspafacil. Alternate Member of the Board and Alternate Member of the Audit and Corporate Practices Committee of Empresas Cablevisión</p> | 58 | 16 | Active | Independent |
| Salvi Rafael Folch Viadero | <p>(PO) Chief Executive Officer of Grupo Televisa's Cable Division.</p> <p>(BE) Former Chief Financial Officer of Grupo Televisa. Former Vice President of Financial Planning of Grupo Televisa. Former Chief Executive Officer and Chief Financial Officer of Comercio Más, S.A. de C.V. and former Vice Chairman of Banking Supervision of the National Banking and Securities Commission. Alternate Member of the Board of Directors and Alternate Member of the Executive Committee of Empresas Cablevisión.</p> | 50 | 16 | Active | Inside/ Executive |
| Michael Thomas Fries | <p>(PO) President and Chief Executive Officer of Liberty Global, plc.</p> <p>(BE) Vice Chairman of the Board of Liberty Global, Executive Chairman of the Board of Liberty Latin America, Member of the Board of Lionsgate, Trustee of the Board of Cable Television Labs, The Cable Center, Chairman of the Board of Museum of Contemporary Art Denver and the Biennial of the Americas, Digital Communications Governor and Steering Committee Member of the World Economic Forum, Member of Young Presidents' Organization.</p> | 55 | 3 | Active | Independent |
| Marcos Eduardo Galperin | <p>(PO) Chairman, President, Chief Executive Officer, Co-Founder, and Director of MercadoLibre, Inc. Member of the Boards of Directors of Endeavor, Fundación Universidad de San Andrés, Globant, S.A. and Onapsis.</p> <p>(BE) Former Futures and Options Associate of YPF S.A.</p> | 46 | 1 | Active | Independent |

| Member | Principal occupation (PO) | Age | Tenure | Status | Independence |
|--|---|-----|--------|--------|-------------------|
| Guillermo García Naranjo Álvarez | <p>(PO) Chairman of the Board of Directors of Consejo Mexicano de Normas de Información Financiera and Member of the Audit Committee of Grupo Televisa.</p> <p>(BE) Former Chief Executive Officer and Former Audit Partner of KPMG Cárdenas Dosal, SC.</p> | 61 | 0 | Active | Independent |
| Bernardo Gómez Martínez | <p>(PO) Co-Chief Executive Officer and Member of the Executive Committee of Grupo Televisa. Member of the Board and Member of the Executive Committee of Empresas Cablevisión.</p> <p>(BE) Member of the Board of Univision, and Innova, S. de R.L. de C.V., Former Executive</p> <p>Vice President and Deputy Director of the President of Grupo Televisa and Former President of the Mexican Chamber of Television and Radio Broadcasters.</p> | 50 | 19 | Active | Inside/ Executive |
| Carlos Hank González | <p>(PO) Chairman of the Board of Directors of Grupo Financiero Banorte and Banco Mercantil del Norte.</p> <p>(BE) Vice President of the Board of Directors of Gruma; Former General Manager of Grupo Financiero Interacciones, Interacciones Casa de Bolsa and Grupo Hermes; Former Deputy General Manager of Grupo Financiero Banorte. Member of the Board of Directors of Bolsa Mexicana de Valores.</p> | 46 | 1 | Active | Independent |
| Roberto Hernández Ramírez | <p>(PO) Honorary Chairman of the Board of Banco Nacional de México, Member of the Corporate Practices Committee of Grupo Televisa.</p> <p>(BE) Honorary Member of the Board of Grupo Financiero Banamex Accival.</p> | 76 | 26 | Active | Independent |
| Enrique Krauze Kleinbort | <p>(PO) Chief Executive Officer, Director and Partner of Editorial Clío, Libros y Videos and Editorial Vuelta.</p> <p>(BE) Member of the Mexican History Academy and the National Academy.</p> | 70 | 22 | Active | Outside Related |
| Lorenzo Alejandro Mendoza Giménez | <p>(PO) Chief Executive Officer, Member of the Board of Directors and Chairman of the Executive Committee of Empresas Polar.</p> <p>(BE) Former Member of the Boards of AES La Electricidad de Caracas, CANTV-Verizon and BBVA Banco Provincial. Member of the Board of Grupo GEPP, Member of the MIT Sloan Board, the Latin American Georgetown University, Dean's Council of Harvard Kennedy School, Grupo of Fifty (G-50), the Latin American Business Council, the Board of Trustees of Universidad Metropolitana, the Board of Trustees of Instituto de Estudios Superiores de Administración (IESA), the Latin America Conservation Council (LACC). Ashoka Fellow and Member of the World Economic Forum (named a Global Young leader in 2005).</p> | 52 | 9 | Active | Independent |

| Member | Principal occupation (PO) | Age | Tenure | Status | Independence |
|--|---|-----|--------|--------|-------------------|
| Fernando Senderos Mestre | <p>(PO) Chairman of the Board and Chief Executive Officer of Grupo Kuo, Chairman of the Executive Committee of Grupo Kuo, Chairman of the Board of Dine and Chairman of the Board of Grupo DESC.</p> <p>(BE) Member of the Boards of Kimberly-Clark de México, Industrias Peñoles and Grupo Nacional Provincial. Member of the Mexican Council of Businessmen and Member of the Foundation for Mexican Letters.</p> | 68 | 26 | Active | Independent |
| Enrique Francisco José Senior Hernández | <p>(PO) Managing Director of Allen & Company LLC, Member of the Corporate Practices Committee of Grupo Televisa.</p> <p>(BE) Member of the Boards of Directors of Univision, Coca Cola FEMSA, Cinemark and FEMSA.</p> | 74 | 17 | Active | Independent |
| Eduardo Tricio Haro | <p>(PO) Chairman of Grupo Lala and Chairman of Executive Committee of Aeromexico.</p> <p>(BE) Chairman of the Board of Grupo Lala and Fundación Lala, Member of the Boards of Grupo Aeroméxico, Grupo Financiero Banamex, Mexichem, Corporación Aura Solar, Centro Cultural Arocena Laguna, Hospital Infantil de México "Federico Gómez" and Instituto Tecnológico de Estudios Superiores de Monterrey, Vice President of Consejo Mexicano de Hombres de Negocios. Board Member of the National Cancer Institute, the National Institute of Medical Sciences and Nutrition "Salvador Zubirán", Mexicanos Primero and the Latin American Conservation Council of the Nature Conservancy.</p> | 54 | 6 | Active | Inside/ Executive |
| David M. Zaslav | <p>(PO) President, Chief Executive Officer and Director of Discovery, Inc.</p> <p>(BE) Member of the Boards of Sirius XM Radio, Inc., Lionsgate Entertainment Corp., the National Cable & Telecommunications Association, The Cable Center, Center for Communications, Mt. Sinai Medical Center, the USC Shoah Foundation, Skills for America's Future, the Partnership for New York City and the Paley Center for Media.</p> | 58 | 3 | Active | Independent |

(PO) Principal Occupation

(BE) Business Experience

Please refer to the Company's 20-F form for more information regarding our directors' positions in other Boards of Directors.

Our bylaws provide that our Board must meet at least quarterly, and that a Board meeting may be called only by either our Chairman, 25% of the Board members, the Secretary or alternate Secretary of the Board, the Chairman of the Audit Committee or the Chairman of the Corporate Practices Committee. The Mexican Securities Market Law imposes a duty of care and a duty of loyalty on directors. The duty of care requires our directors to act in good faith and at the best interests of the Company. In carrying out this duty, our directors are required to obtain the necessary information from the Company's Co-Chief Executive Officers, executive officers, the external auditors, or any other person.

Our directors are liable for damages and losses caused to the Company and its subsidiaries as a result of violating their duty of care **(GRI 102-29)**.

The duty of loyalty requires our directors to preserve the confidentiality of information received in connection with the performance of their duties, and to abstain from discussing or voting on matters in which they have a conflict of interest. In addition, the duty of loyalty is breached if a stockholder or group of stockholders is knowingly favored, or if, without the express approval of the Board of Directors, a director takes advantage of a corporate opportunity. The duty of loyalty is also breached, among other things, by (i) failing to disclose to the Audit Committee or the external auditors any irregularities that the director encounters in the performance of his or her duties; or (ii) disclosing information that is false or misleading, or omitting to record any transaction in the Company's records that could affect its financial statements. Directors are liable for damages and losses caused to the Company and its subsidiaries for violations of their duty of loyalty. This liability also extends to damages and losses caused as a result of benefits obtained by the director or any third parties, as a result of actions of such director **(GRI 102-25)**.

Our directors may be subject to criminal penalties of up to 12 years of imprisonment for certain illegal acts involving willful misconduct that results in losses to the Company, such as the alteration of financial statements and records. For more information on the legal actions that Grupo Televisa can take for damages to the Company, consult the Form 20-F 2017 (<http://www.televisair.com/en/reports-and-filings/form-20-f>).

Chairman of the Board

Emilio Fernando Azcárraga Jean is the Executive Chairman of the Board and Chairman of the Executive Committee of Grupo Televisa, as well as the Chairman of the Board and Chairman of the Executive Committee of Empresas Cablevisión. He is former President and Chief Executive Officer of Grupo Televisa.

A CEO is responsible for the management, conduction and execution of the Company and its subsidiaries in accordance with the provisions of the Mexican Securities Market Law **(GRI 102-26)**.

Alfonso de Angoitia Noriega and Bernardo Gómez Martínez hold the position of Co-Chief Executive Officers, and are also members of the Executive Committee of Grupo Televisa, and members of the Board and the Executive Committee of Empresas Cablevisión.

Our Co-Chief Executive Officers are assisted by the relevant directors, for the exercise of their functions and activities, as well as for the due fulfillment of their obligations.



Compensation of Directors and Officers

The information regarding compensation to the members of the Board of Directors of Grupo Televisa and officers, as well as the benefits to which they have access, is published in the Company's Form 20-F 2017 (see page 115, <http://www.televisair.com/en/reports-and-filings/form-20-f>) (**GRI 102-35, GRI 102-36, GRI 102-37**).

Share Ownership of Directors and Officers

Grupo Televisa publishes the information regarding their major stockholders in its Form 20-F 2017 (see page 117, <http://www.televisair.com/en/reports-and-filings/form-20-f>).

Antitakeover protections are specified on page 134 of our Form 20-F 2017 (<http://www.televisair.com/en/reports-and-filings/form-20-f>).

Executive Committee of Our Board of Directors

Our Board of Directors has an Executive Committee. Each member is appointed for a one-year term at each annual general stockholders' meeting. Our bylaws provide that the Executive Committee may generally exercise the powers of the Board of Directors, except for those expressly reserved for the Board in our bylaws or by applicable law. The Executive Committee is currently composed by Emilio Azcárraga Jean, Alfonso de Angoitia Noriega and Bernardo Gómez Martínez.

Audit Committee

The Audit Committee is currently composed of four independent members: Francisco José Chevez Robelo, as Chairman, Alberto Javier Montiel Castellanos, José Luis Fernández Fernández and Guillermo García Naranjo Álvarez. The Chairman of the Audit Committee was ratified at our annual stockholders' meeting held on April 27, 2018, and our Board of Directors appointed and/or ratified the remaining members.

The Audit Committee is responsible for, among other things: (i) evaluating the performance of our external auditors and analyzing their reports; (ii) discussing our

Pursuant to Mexican law, by the mere fact of his or her appointment, a person serving as Chief Executive Officer is the main executive of a company and, in addition to the duties granted to him or her in accordance with the Mexican Securities Market Law, has the following duties:

a) Is the executor of the resolutions and measures issued by the Annual Stockholders' Special and General Meetings, by the Board of Directors and by the Executive Committee.

b) Appoints and/or removes the Vice-presidents of the Company, as well as other officers, employees and attorneys-in-fact that are necessary for the proper attention of the Company's affairs and its subsidiaries, indicating their faculties and duties.

c) To manage the businesses and assets of the Company.

d) To nominate the members of the Executive Committee of the Company.

e) The creation of special committees and the designation of the executives who must integrate them, defining their faculties, duties and remunerations (**GRI 102-23**).



financial statements with the persons in charge of their preparation, and based on such discussions, recommending their approval to the Board of Directors; (iii) informing the Board of Directors of the status of our internal controls and their adequacy; (iv) requesting reports of executive officers whenever it deems appropriate; (v) informing the Board of any irregularities that it may encounter as part of the performance of its duties; (vi) receiving and analyzing recommendations and observations made by stockholders, directors, executive officers, our external auditors or any third party, and taking necessary actions; (vii) calling stockholders' meetings when requested; (viii) providing opinions to our Board of Directors with respect to specific matters required under the Mexican Securities Market Law; (ix) requesting and obtaining opinions from independent third parties, as it deems convenient, in connection with the performance of its duties; and (x) assisting the Board in the preparation of annual reports rendered by the Board to the shareholders and other reporting obligations.

The Chairman of the Audit Committee shall prepare an annual report to our Board of Directors with respect to the activities of the Audit Committee, which shall include, among other things: (i) the status of the internal controls and internal audits, and any deviations and deficiencies thereof, taking into consideration the reports of external auditors and independent experts; (ii) the results of any preventive and corrective measures taken based on results of investigations regarding non-compliance of operating and accounting policies; (iii) the evaluation of external auditors; (iv) the main results from the review of our financial statements and those of our subsidiaries; (v) the description and effects of changes to accounting policies; (vi) the measures adopted as result of observations of stockholders, directors, executive officers and third parties relating to accounting, internal controls, and internal or external audits; and (vii) compliance with stockholders' and directors' resolutions.

PricewaterhouseCoopers, S.C. acted as our independent registered public accounting firm for the fiscal year ended December 31, 2017.

The chart below sets forth the total amount billed by our independent registered public accounting firm for services performed in 2017, and breaks down these amounts by category of service:

Corporate Practices Committee

The Corporate Practices Committee is currently composed of the following independent members: José Luis Fernández Fernández, as Chairman, Roberto Hernández Ramírez and Enrique Senior Hernández. The Chairman of the Corporate Practices Committee was ratified at our annual stockholders' meeting held on April 27, 2018, and our Board of Directors appointed the remaining members.

The Corporate Practices Committee is responsible for, among other things: (i) reviewing and approving corporate goals and objectives relevant to the compensation of the Co-Chief Executive Officers, and evaluating the Co-Chief Executive Officers' performance in light of those goals and objectives, (ii) reviewing and approving the annual base salaries and annual incentive opportunities of the executive officers, evaluating the executive officers' performance and recommending executive officer compensation policies and guidelines to our Board of Directors, (iii) reviewing all other incentive awards and opportunities (cash-based and equity-based), any employment agreements, any change in control agreements and change in control provisions affecting compensation and benefits and any special or supplemental compensation and benefits for the executive officers and individuals who formerly served as executive officers, and (iv) reviewing and recommending transactions entered into with related parties.

Table 7. **Amount billed by independent registered public accounting firm for services (in millions of Pesos) in 2017**

| | |
|---------------------------|--------------|
| Audit Fees | 123.5 |
| Audit-Related Fees | 5.3 |
| Tax Fees | 7.2 |
| Other Fees | 5.3 |
| Total | 141.3 |



The Chairman of the Corporate Practices Committee shall prepare an annual report to the Board of Directors with respect to the activities of the Corporate Practices Committee, which shall include, among other things: (i) remarks with respect to the performance of executive officers, (ii) related party transactions entered into during the course of the fiscal year, and (iii) the compensation packages of the executive officers.





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“RISK MANAGEMENT”

(GRI 102-15, GRI 102-29, GRI 102-30, GRI 201-2, GRI 205-1)

At Grupo Televisa, we evaluate the material risks that could affect our business. The highest ranking position with dedicated risk management responsibility, is the Corporate Finance, Risk Management and Treasury Managing Director, who reports directly to the Principal Financial Officer. Decisions are made upon approval of both our Principal Financial Officer and the Risk Management Committee. The highest ranking position with responsibility for monitoring and auditing risk management performance is the Vice President of Internal Audit, who reports directly to the Co-Chief Executive Officers.

The result of the risk analysis related to economic performance is included in the Form 20-F, which is divided into four main areas:

- Risks related to Mexico
- Risks factors related to our major stockholders
- Risks factors related to our business
- Risks factors related to our securities

Below, we briefly mention the main risks considered for each area. However, the breakdown of these risks can be found in our Form 20-F (<http://www.televisair.com/en/reports-and-filings/form-20-f>).

Some risks of Grupo Televisa

• Risk factors related to Mexico

- o Economic and political developments in Mexico may adversely affect our business.

- o Mexico has experienced adverse economic conditions, which could have a negative impact on our results of operations and financial condition.

- o Developments and the perception of risk in other countries, especially in Europe, the United States and emerging market countries, may materially adversely affect the Mexican economy, the market value of our securities and our results of operations.

- o Uncertainty in global financial markets could adversely affect our financing costs and exposure to our customers and counterparties.

- o Currency fluctuations or the devaluation and depreciation of the peso could limit the ability of our company and others to convert pesos into U.S. dollars or other currencies, which could adversely affect our business, financial condition or results of operations.

- o An increase in interest rates in the United States could adversely impact the Mexican economy and may have a negative effect on our financial condition or performance.

- o Renegotiation of trade agreements or other changes in foreign policy by the presidential administration in the United States could adversely affect imports and exports between Mexico and the United States and other economic and geopolitical effects may adversely affect us.

- o High inflation rates in Mexico may decrease demand for our services while increasing our costs.

- o High interest rates in Mexico could increase our financing costs.

- o Political events in Mexico could affect Mexican economic policy and our business, financial condition and results of operations.

- o Mexico has experienced a period of increased criminal activity and such activities could adversely affect our financing costs and exposure to our customers and counterparties.

- o Imposition of fines by regulators and other authorities could adversely affect our financial condition and results of operations.

- o Existing Mexican laws and regulations or changes thereto or the imposition of new ones may negatively affect our operations and revenue.

- o The reform and addition of various provisions of the Mexican Constitution related to telecommunications, the Mexican Telecommunications and Broadcasting Law, and other recent actions of the Federal Telecommunications Institute may significantly and adversely affect the business, results of operations and financial results of some of our business segments.

• Risk factors related to our major stockholders

o Emilio Azcárraga Jean has and will have substantial influence over our management and the interests of Mr. Azcárraga Jean may differ from those of other stockholders.

o As controlling stockholder, Emilio Azcárraga Jean has the ability to limit our ability to raise capital, which would require us to seek other financing arrangements.

• Risk factors related to our business

o The operation of our business may be adversely affected if the Mexican government does not renew or revokes our broadcast or other concessions.

o We face competition in each of our markets that we expect will intensify.

o The seasonal nature of our business affects our revenue and a significant reduction in fourth quarter net sales could impact our results of operations.

o DirecTV has certain governance and veto rights over some operations of Innova.

o Loss of transmission or loss of the use of satellite transponders could cause a business interruption in Innova, which would adversely affect our net income.

o Any incidents affecting our network and information systems or other technologies could have an adverse impact on our business, reputation and results of operations.

o The results of operations of Univision Holdings, Inc. may affect our results of operations and the value of our investment in that company.

o The amendment to the regulations of the General Health Law on Advertising could materially affect our business, results of operations and financial condition.

o We have identified material weaknesses in our internal controls over financial reporting, and if we fail to remediate these material weaknesses and achieve an effective system of internal controls, we may not be able to report our financial results accurately. In addition, the trading price of our securities may be adversely affected by a related negative market reaction.

o Changes in U.S. Tax Law might adversely affect the results of operations of our U.S. subsidiaries and joint venture entities.

• Risk factors related to our securities

o Any actions stockholders may wish to bring concerning our bylaws or the CPO Trust must be brought in a Mexican court.

o Non-Mexicans may not hold series "A" shares, series "B" shares or series "D" shares directly and must have them held in a trust at all times.

o Non-Mexican holders of our securities forfeit their securities if they invoke the protection of their government.

o Non-Mexican holders of our securities have limited voting rights.

o Our antitakeover protections may deter potential acquirers and may depress our stock price.

o GDS holders may face disadvantages when attempting to exercise voting rights as compared to other holders of our securities.

o The interests of our GDS holders will be diluted if we issue new shares and these holders are unable to exercise preemptive rights for cash.

o The protections afforded to minority stockholders in Mexico are different from those in the U.S.

o It may be difficult to enforce civil liabilities against us or our directors, executive officers and controlling persons.

Through a risk assessment performed in 2017, the significant risks identified were: (i) fraud, (ii) conflict of interests, (iii) bribery, and (iv) coercion. We also identified several activities that are related to those risks, such as the provision of services to third persons in the form of entertainment, travel and gifts. These risks are mitigated by strictly monitored mechanisms as detailed in chapter Ethics and compliance.

Additionally, Grupo Televisa works on identifying risks related to climate change to evaluate the critical functions necessary for the continuity of our business operations.

(Graph 17)

Graph 17. **Main climate change related risks of Grupo Televisa**

Risks related to climate change

- Operations and people affected by polluted water.
- Sandstorms or dust flows in quantities or conditions that may affect the location.
- Extreme heat in working conditions.
- Flood, superficial waterfall.
- Operations and people affected by high air intensity/wind.
- Landslide.
- Damages of electrical, electronic, and computer equipment caused by a thunderstorm.
- Heavy rainfall.

Effects related to the risks

- Building collapse.
- Deficiency in the product.
- Explosion/Fire.
- Extreme air pollution.
- Shortage of resources or fuel.
- Leaks or emissions of hazardous materials.
- Loss of gas supply.
- Transport accidents.
- Lack of drainage/overflow of collection system.
- Lack of ventilation (positive pressure induction).
- Lack of equipment.

Our Opportunities vs risks identification

- To identify and evaluate environmental problems.
- To compare new and traditional technologies that are used in determining the effectiveness of different controls and mitigating techniques designed to reduce risks.
- Location of potentially dangerous facilities.
- To improve the likelihood of business continuity, no matter whatever adverse event occurs.
- To reduce or eliminate wasted time trying to solve a problem.
- To avoid fines derived from non-compliance with regulatory requirements.
- To avoid the deterioration of Grupo Televisa's image derived from a business or operational failure.
- Ensuring a robust and fault-tolerant operation.
- To have, in a long-term, a Grupo Televisa level plan, which minimizes the organization's dependence on limited energy resources.

Risk Management

- Grupo Televisa works in culture of risk prevention with a training program for staff, of what to do in case of contingencies



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“**BOOSTING**
OUR TALENT”

WORKFORCE

(GRI 102-7, GRI 102-8, GRI 102-41, GRI 103-1, GRI 103-2, GRI 103-3, GRI 401-1)

Our talent is the basis of the success, innovation, and professionalism that have led Grupo Televisa to stand out as a leader in our field. We are a team made up of individuals with strong experience and emerging talent who possess unique abilities in our professional fields. We further enhance their careers in the Company with training programs, performance evaluations, and higher benefits. We are committed to offering solid labor conditions to our employees, by respecting their human and collective rights, and providing a working environment that enables them to improve their performance and increase their engagement.

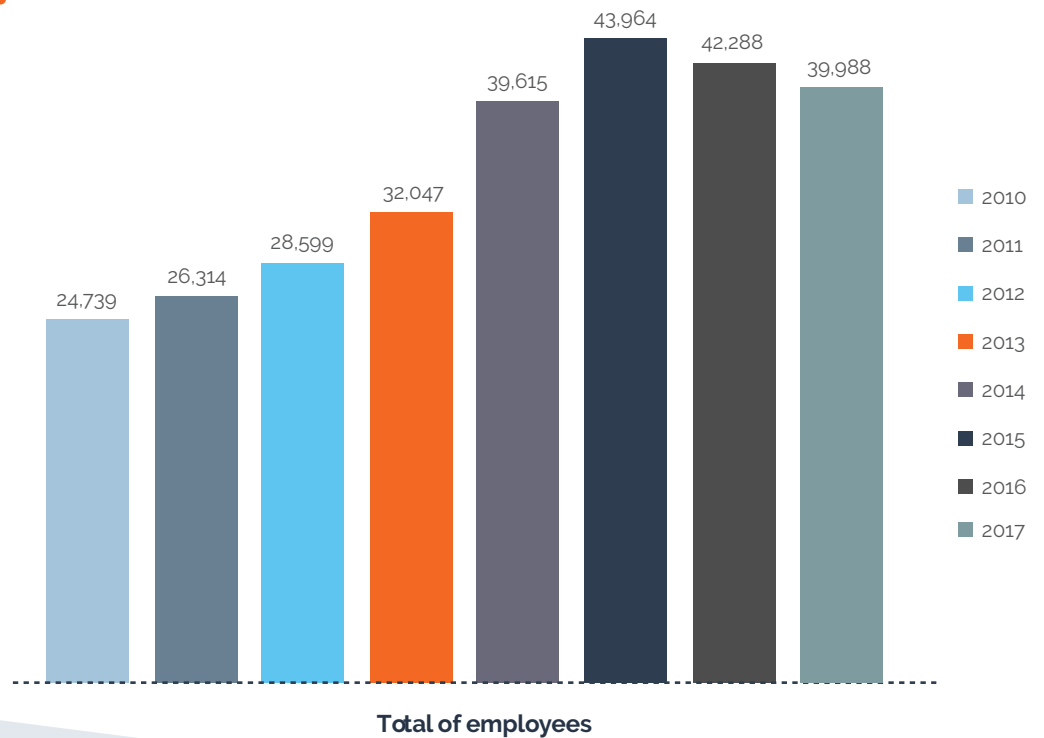
At Grupo Televisa, we understand that our employee talent is undoubtedly the key to achieving excellent

performance in all areas of our business. Therefore, their growth as professionals is an important part of our business strategy.

As of December 31, 2017, our workforce was integrated by 39,988 employees, decreasing by 5.4% as compared to the previous year (**Graph 18**)⁹. Most of our employees were located in México (99.29%), except our employees working in other Latin American countries and the United States (0.71%) (**Graph 19**).

The percentage of unionized employees within Grupo Televisa represented 40.0% of the total workforce, while non-unionized employees represent 60.0% (including executives)¹⁰.

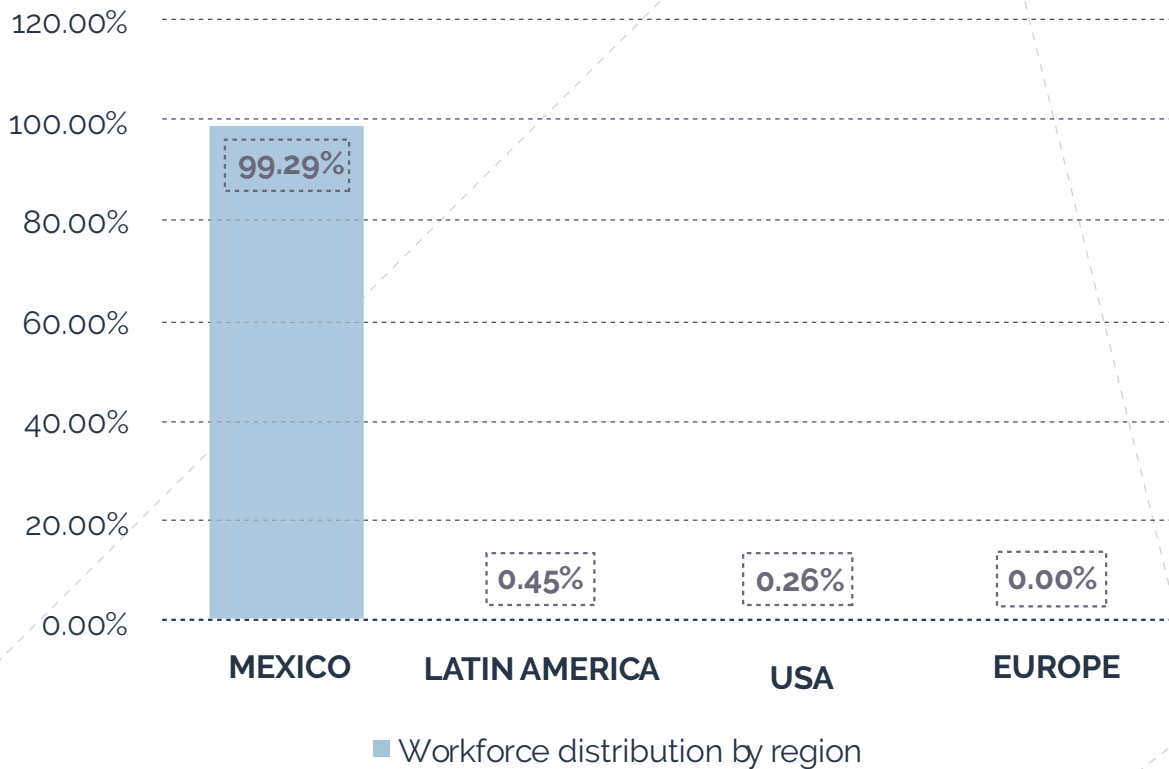
Graph 18. **Workforce 2010 - 2017**



⁹ The percentages of Grupo Televisa's employees presented in the graphs exclude SKY and TVI.

¹⁰ Please refer to the Form 20-F, page 117, for more information.

Graph 19. **Workforce distribution by region in 2017***



Our unionized employees carry out their activities in compliance with the collective labor agreements which conditions exceed those required by the authorities and the applicable regulations. There is no difference in the base salary between men and women as the position, not gender define salary tabulators. This strengthens the Company's ability to attract and retain talent. In some cases, the employees of Grupo Televisa receive higher benefits than those established by the applicable law in the countries where they work.

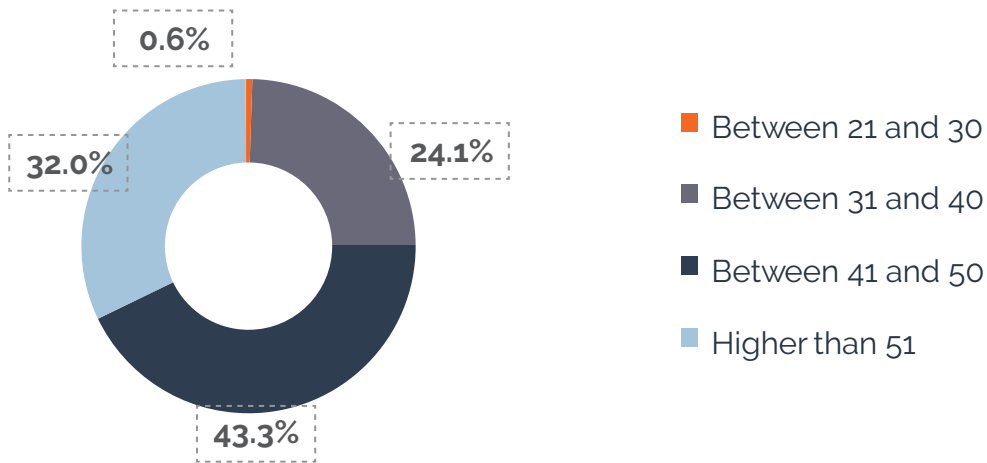
Unionized employees of Grupo Televisa performing in radio and television can work under the following types of contracts:

- i) Collective contracts, which are signed between individuals and a trade union representation;
- ii) Industry contract (contrato ley), which is the same contract that governs all employees of the radio and television industry; and
- iii) Clauses agreements, which are an addendum to the industry contract.

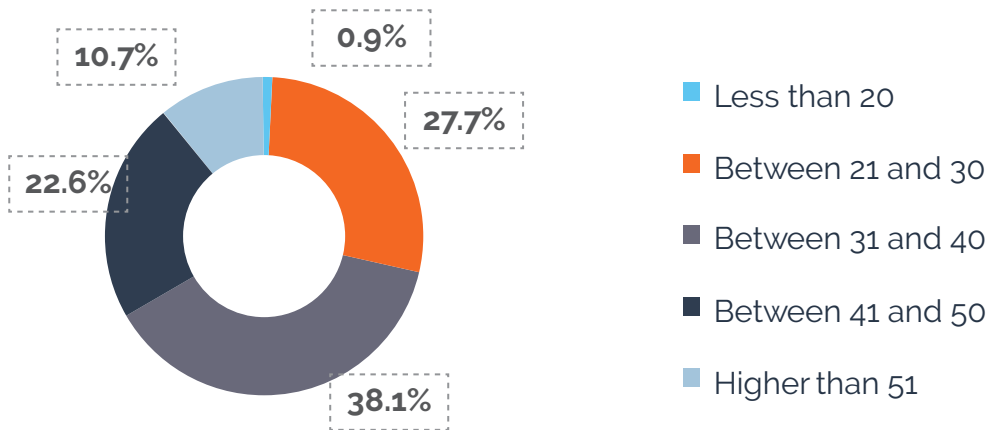
The wide range of age among our employees is a key to boost, enrich and strengthen the necessary abilities and experience of a diversified team focused on the achievement of our objectives. In 2017, most of our labor force (36.6%) was between 31 and 40 years.

For executive levels, there was a significant redistribution of the age categories due to the incorporation of an important number of employees between 31 to 40 years old in 2017 (Graph 20).

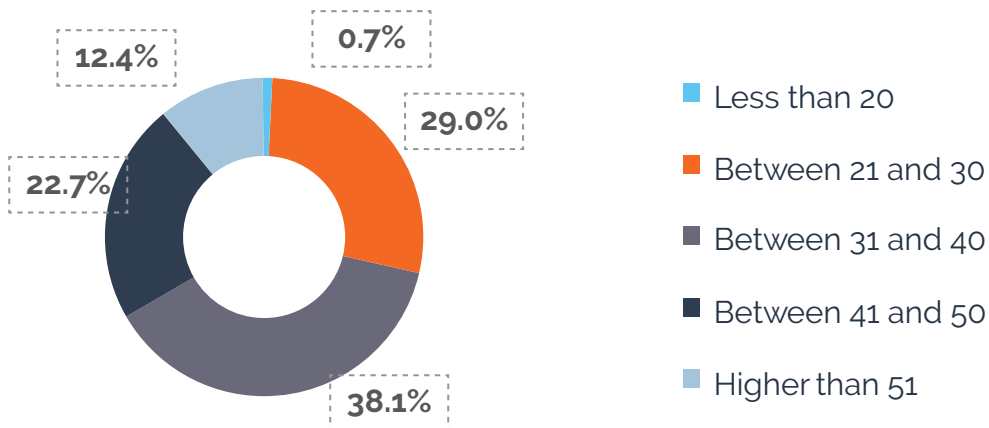
Graph 20.1 Total of executive employees, by age 2017



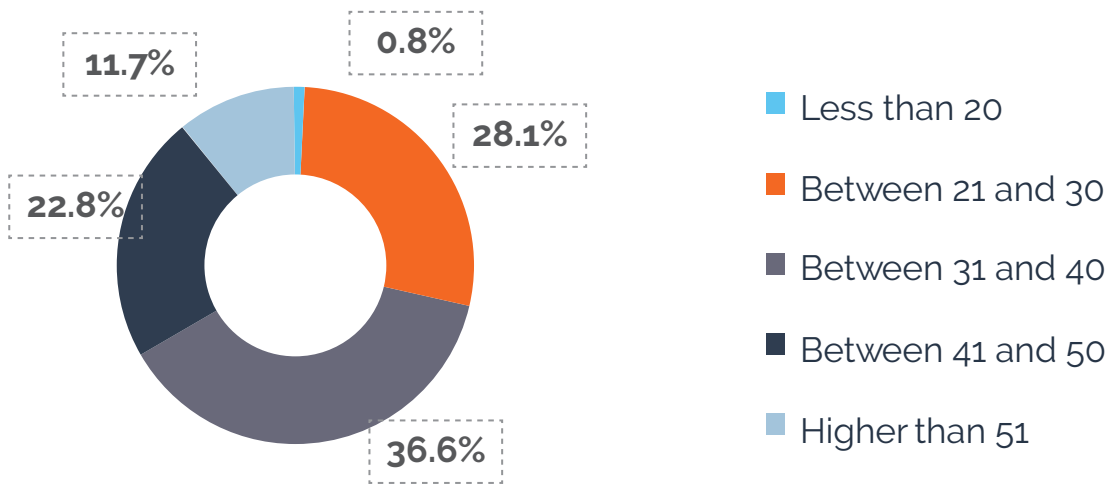
Graph 20.2 Total of non-unionized employees, by age 2017



Graph 20.3 Total of unionized employees by age 2017



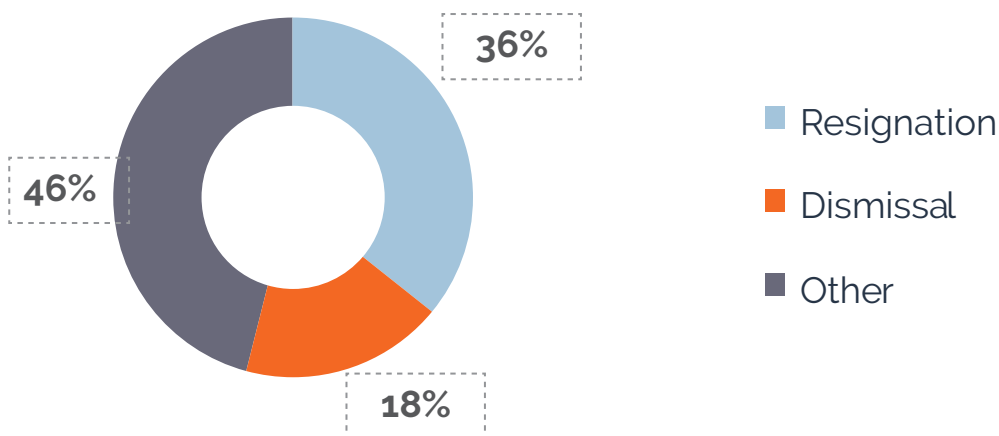
Graph 20.4. **Total of employees by age 2017**



As a company that requires solid teamwork with advanced technical skills to provide top-quality service in our sector, we hired 9,860 new employees, all of them to work in Mexico. From this new group of employees, 0.5% entered to hold executive positions, 68.5% hold non-unionized positions and 31.0% hold unionized positions.

On the other hand, the number of employees who left the company during 2017 added up a total of 10,130 people, resulting in an annual turnover rate of 24.0%. The categories for employees who left their job are the following, resignations (35.8%), dismissed employees (18.4%) and employees that left for other reasons (45.8%).

Graph 21. **Percentage of employees who left the Company in 2017***



CODE OF ETHICS TRAINING

Grupo Televisa performance is based on a Code of Ethics that was implemented in December 2003 and updated in 2012. The Code regulates and guides ethical conducts based on the individual responsibility of the directors, officers and employees of the Company, including all of its divisions and subsidiaries. The Code is available for all employees in Spanish and English.

The Code of Ethics was developed directly by the areas of Internal Audit and Human Resources. The guidelines for the preparation, authorization and dissemination of other policies are stated in the corporate policy "Preparation, authorization and dissemination of policies", which considers the following values of Grupo Televisa: credibility, ethics, integration, leadership, professionalism, innovation, communication, human relations, recognition and profitability.

The Audit Committee supervises compliance with the Code of Ethics. All personnel with subordinate employees know that one of their core responsibilities is to act in accordance with the Code of Ethics and to set a model conduct to their subordinates. In addition, the Vice Presidency of Internal Audit performs reviews on particular aspects of the Code of Ethics.

Also, there are other policies that regulate particular ethical behavior in employees, such as the Anticorruption, and Execution and Verification of Expenses for Attentions policies.

Graph 22. **Anticorruption training**



The flyer is titled "CURSO ANTICORRUPCIÓN" and features the Televisa logo in the top right corner. It lists five objectives under the heading "Objetivos:" and includes a graphic of a hand with the text "ALTO A LA CORRUPCIÓN". At the bottom, it specifies the course is mandatory, provides the date (20 Sep, 2017), time (09:00 a 17:00 hrs), and location (CDT Edif. C Piso 1). The footer identifies the organizing departments: DIRECCIÓN DE CUMPLIMIENTO and VICEPRESIDENCIA DE RECURSOS HUMANOS.

CURSO ANTICORRUPCIÓN 

Objetivos:

1. Reconocer la importancia que tiene el cumplimiento de las regulaciones de anticorrupción.
2. Conocer los comportamientos definidos en la Política Anticorrupción.
3. Conocer los requisitos establecidos en la Política de Ejecución y Comprobación de Gastos por Atenciones.
4. Conocer las consecuencias concretas al realizar actos de corrupción.
5. Aprender a usar el Sistema de Denuncias.

***CURSO DE CARÁCTER MANDATORIO**

ALTO A LA CORRUPCIÓN

Fecha: 20 Sep, 2017 | Horario: 09:00 a 17:00 hrs | Lugar: CDT Edif. C Piso 1

DIRECCIÓN DE CUMPLIMIENTO VICEPRESIDENCIA DE RECURSOS HUMANOS

Our employees, upon receiving the Code of Ethics, sign the letter of adherence as an indication of acceptance and commitment to respect the provisions thereof. The letter is submitted to the Human Resources Department.

In addition to the foregoing, the relevant executives of Grupo Televisa confirm biannually their commitment to the principles of the Code of Ethics. This confirmation requires that a letter of adherence and compliance is signed and sent to the Human Resources Department.

Graph 23. **Code of Ethics**



As part of the policies aimed to set ethical conducts in business, the Anticorruption policy establishes the need to issue an annual certification of not performing any act of corruption by the relevant executives.

ETHICAL CONDUCTS IN BUSINESS





TELEVISA | 2017



COMPENSATION & BENEFITS

COMMITMENT WITH OUR EMPLOYEES

(GRI 103-1, GRI 103-2, GRI 103-3, GRI 201-3, GRI 401-2, GRI 401-3)

We believe that one of the most important strengths of our group is the recruitment and performance of our team along with their ideas and experience. For this reason, we are proud to offer and maintain a wide range of resources and opportunities for our employees in order to maximize their development and their performance inside and outside their workplace.

We acknowledge that the main indicators of talent management (e.g. tenure, turnover, performance) can be improved if there is an attractive compensation and benefits plan. Hence, we continue promoting flexible work hours and remote work for our employees, as well as reinforcing maternity and paternity plans, discounts in supermarkets and stores, and more than 600 discount agreements related to health, education, traveling, vehicles, gastronomy, entertainment and specialized services (Table 8).

Table 8. **Benefits for our employees in Mexico**

| Benefits | Regular Contract | Temporary Contract |
|--|------------------|--------------------|
| Medical service | ● | ● |
| Products with discounts | ● | ● |
| Breakfast, lunch and dining service with minimum cost to employees | ● | ● |
| Disability insurance | ● | |
| Lab studies | ● | ● |
| Nutritional advice | ● | ● |
| Fitness classes | ● | ● |
| Agreements with sports centers and various shops | ● | ● |
| Life insurance | ● | |
| Insurance of major medical expenses | ● | |
| Health check-up service (executive level) | ● | |
| Stock purchase plan (for eligible participants, who consist of unionized and non-unionized employees, including key personnel) | ● | |
| Discounts in supermarkets, departmental stores and cars with commercial exchanges | ● | ● |
| Free studies of mammograms, prostate and blood antigens | ● | ● |
| Daycare discount | ● | ● |

In addition to the above, Grupo Televisa demonstrates its commitment to employee development, through a thorough framework of policies, such as:

- Personnel hiring policy.
- Performance evaluation policy.
- Training policy.
- Granting of scholarships.
- Employee food policy.
- Calculation for the payment of extra time policy.
- Night transportation assistance payment policy.
- Period of lactation determination policy.
- Granting of economic resources for medical treatments
- "Nómina con Causa" (payroll with cause) policy.
- Wages increase policy.

- Personnel transfers' policy.
- Personnel movement policy.

Human Resources, Administration and Finance and the Vice-presidency of Internal Audit are responsible for the implementation of these policies. Organizational and salary studies are constantly carried out to identify those employees that are below the salary tabulators, and strategies are developed in order to correct the deviations identified.

The Compensations area aims to avoid and correct salary deviations and to ensure that salary management is aligned with the Company's remuneration policies. Every year, formal audits are performed to evaluate compensation levels based on these policies.

ATTRACTING THE BEST TALENT IN THE FIELD OF ENTERTAINMENT CEA TELEVISA

Along the last 31 years, we are committed to discover, develop and retain top-level talent in order to contribute to the quality of our media content. Our goal is to attract massive audiences thus producing sustainable growth for our company. The Artistic Education Center (CEA for its acronym in Spanish) is dedicated to select, among thousands of young people all over the world, those who show the best performing skills as actors, dancers, singers, comedians and presenters. We train them with a very rigorous acting technique and, at the same time, we stress the importance of ethical and humanistic principles. This program consists of 9 hours of classes every day for 3 years.

Thanks to this system, we annually produce top-level talent that contributes to the growth of our business. Each eligible student receives a full tuition scholarship. Every year, we receive 5,000 applications from several different countries (47 to our days) in Latin America and Europe. We select 60 students who enter the school. Over the course of three years, these students are constantly evaluated by their professors. Those of them who are not at a highest level are asked to leave the school. Approximately 50% of them graduate and are then publicized among the producers of our company. Today, 85% of the talent hired for the leading roles of our programs graduated from the CEA.

ORGANIZATIONAL CLIMATE: MEASURING THE SATISFACTION OF OUR EMPLOYEES

(GRI 103-1, GRI 103-2, GRI 103-3, GRI 402-1)

In 2017, a survey was carried out to Grupo Televisa's employees in order to know their sense of belonging, the comfort of the physical spaces where they work and the atmosphere of fellowship, among other factors (**Graph 24**). This evaluation enabled us to identify our strengths and areas of improvement. We are convinced that knowing where we are allow us to draw a roadmap to get where we want to be, and to continue increasing the level of satisfaction of our employees.

Graph 24. **Analyzed factors of our organizational climate survey, 2017**



In the 2017 Organizational Climate survey conducted in November, more than 69% of the employees were involved and we obtained a score of 77.9%. The three areas that obtained the highest rating were: a sense of belonging, strategic alignment and normativity.

The results show that the actions made to improve the working environment have had positive effects on some areas, but we must continue to work on the remaining topics to improve the working environment of Grupo Televisa.

As part of our commitment to the transparency of our business, all employees are notified at least four weeks in advance regarding those relevant decisions with significant impacts to them and the overall business operations.

Corporate Family Responsibility

Since 2015, we have run the Corporate Family Responsibility program (CFR) at Grupo Televisa, which highlights the importance of family for our employees.

This program was developed as part of our commitment to promote the culture, processes and policies of flexibility that facilitate the integration of work, family and personal life of our employees. We are aware of the importance of trying to ensure that both work and family have a positive balance for the benefit of the employee and the company.

Based on several work climate studies conducted jointly with the academic sector, including the Panamerican Institute for High Business Direction (IPADE, for its acronym in Spanish), IESE of the University of Navarra, and a team of external consultants, we decided to implement and institutionalize new actions that complement those existing through the CFR program, with the objective to provide our employees the necessary tools to achieve balance between family and work.

We have the following actions that have been implemented in the program:

- **CFR Committee.** Corporate body whose objective is the design, implement and approve practices within the company aimed to strengthen gender and family equality initiatives, and solving specific related problems.

This Committee is chaired by the Vice President of Human Resources and is composed by the Vice President of Programming and Sales, Executive Producers of Televisa, General Director of Televisa Consumer Products, Director of Human Resources of Izzi Telecom, Deputy Director of Administration and Finance, Director of Labor Relations, Director of Benefits to Personnel, and Internal Communication and Manager of Special Projects of Human Resources.

- **Open Doors.** Program that aims to provide family members of our employees with the opportunity to get to know Televisa from the inside, and courses and training in the Televisa San Angel facilities to develop specific skills. Each week, two groups of 30 family members are received. This represents an average attendance of more than one thousand people per year.

- **Healthy Life.** This campaign seeks to grant the



relatives of our employees free of charge access to the information portal of the Mayo Clinic, where they can know their health status and find valuable information to have a healthier life.

In alignment with this program, we organize an annual coeducational soccer tournament, where the children of our employees participate. We provide them with soccer clinics where they can develop their physical abilities and create family harmony.

- **Day Care.** Agreements with more than 14 private kindergartens and day care facilities, to which our employees can access with a preferential price. Currently, we are working to increase the savings for parents who require this service.

- **Juntos por México (Together with Mexico).** A business fair that, for the second year, was held in collaboration with the Mexican Business Council. At the same time, employees and family members were invited to learn about corporate social responsibility initiatives that are being developed by Mexican companies.

- **Televisa-SITATYR Race.** This event is developed with SITATYR. It consists of fostering family coexistence between our employees and their children, between 8 and 11 years of age, through sports activities.

- **Flexible Labor.** In order to attract and retain the best talent in the labor marketplace, we are developing new policies oriented to give more working flexibility to our employees. These are related to flexible time, home office and part-time. The policies define the rules in which these activities should be permitted and carried out.

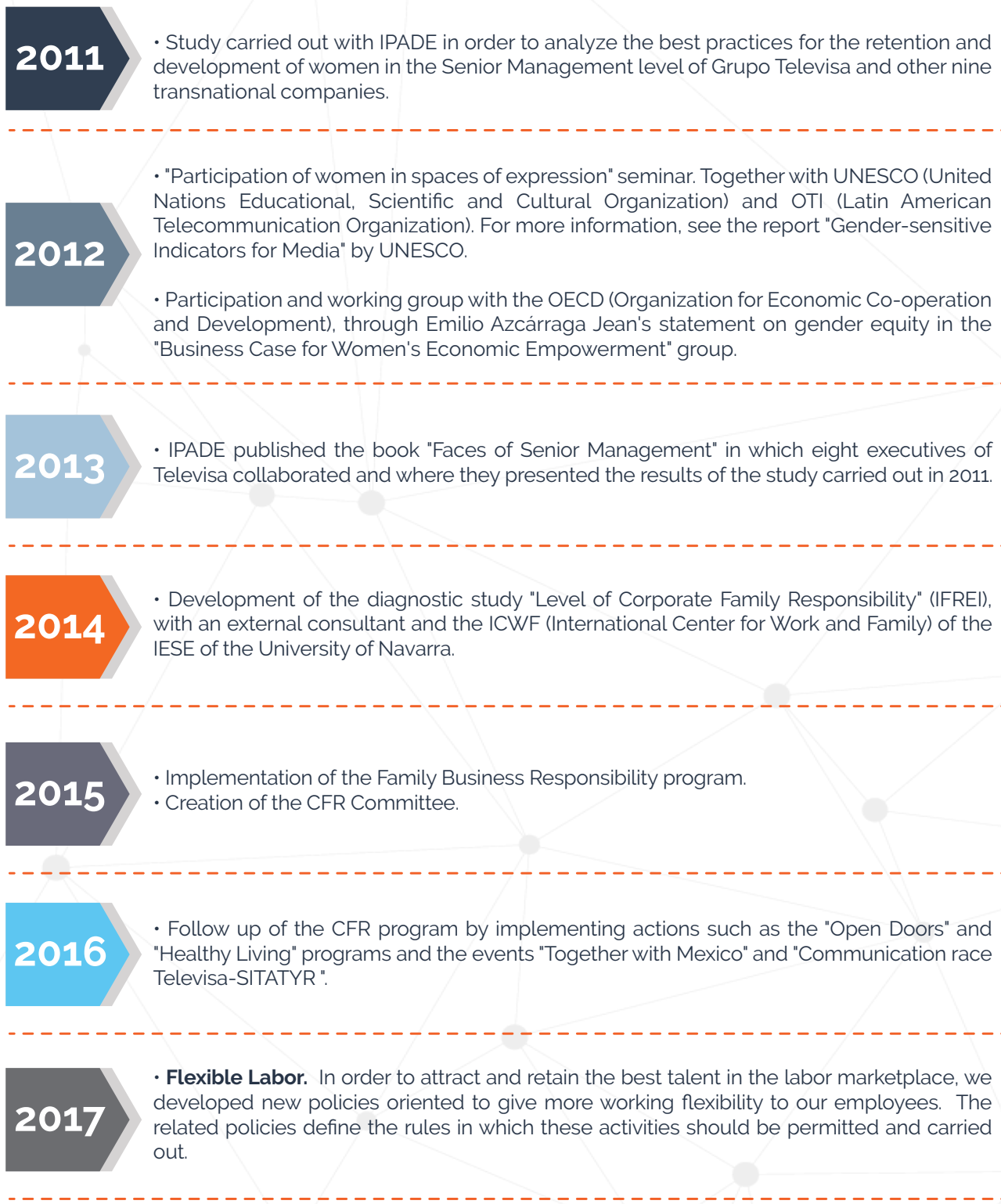
Socially Responsible Company Award

Televisa's social responsibility programs have been recognized for the first time with the "Empresa Socialmente Responsable" award (Socially Responsible Company), granted by "Centro Mexicano de la Filantropía" (Mexican Center for Philanthropy), and "Alianza por la Responsabilidad Social Empresarial" (Alliance for the Social Responsibility of Businesses). The award was received after demonstrating a solid performance as a socially responsible company in terms of involvement with the community, quality of labor life, care and preservation of the environment and business ethics.



**SOCIALLY
RESPONSIBLE
COMPANY**

Graph 25. **Grupo Televisa and Family Responsibility throughout time.**



TRAINING AND DEVELOPMENT: EMPOWERING OUR TALENT

(GRI 103-1, GRI 103-2, GRI 103-3, GRI 404-1, GRI 404-2)

It is important for Grupo Televisa to train our staff on technical and general knowledge, so they can perform their duties based on advanced skills while using new technologies that enable them to achieve effective results. We also focus our training on soft skills, so that our employees continue developing competencies for achieving business objectives. Additionally, employees are annually trained on anticorruption and ethics issues in order to perform their duties in alignment with our corporate values.

Our training management model is focused on developing both technical and administrative skills for the fulfillment of strategic objectives. These training programs are designed to develop competencies (Graph 26) while meeting the specific needs of the different positions within the organization, whether operational, middle managers or managers. Institutional programs are also created to enable the strengthening of the company's culture to address regulatory issues, such as Sarbanes-Oxley Law.

Graph 26. **Competences**



We have implemented two policies that establish the institutional framework for our training program: the Personnel Training policy and the Scholarships' Granting policy.

The Director of Training and Development is responsible for establishing the training and development strategy at the corporate level, while the Training Coordinator follows up employees' deployment based on the following resources:

- i) Human resources: external instructors for the delivery of the courses; and

ii) Financial resources: budget to execute the project.

As part of the initiatives to promote the talent development and retention, in Grupo Televisa, we have training programs according to the needs of each area.

We design and offer development programs focused on the enhancement of the personal qualities required to achieve professional success and, at the same time, maintain a satisfactory personal life. We also offer programs of excellence to middle management personnel, focused on developing administrative, operative and teamwork skills. In addition, dissemination programs of the Code of Ethics are delivered to promote the relevance of ethics in the workplace (Graph 27).

Graph 27. **Development programs of technical, management and personal dimensions.**

Human Development Program

It is a confidential and free program of emotional development for employees and direct relatives (father, mother, brothers, spouse and children). It also supports organizational issues related to mental health and / or issues related to addictions

This program has the purpose of improving awareness while training Televisa's staff on the importance of ethics in the behavior of its employees. It aims to achieve a commitment based on individual responsibility. As a company it aims to perform based on the highest ethical standards, through the development of workshops, online courses and internal communication programs.

Through the course we aim to achieve the following objectives:

1. Recognizing the importance of compliance with national and international anticorruption regulations and those of Grupo Televisa.
2. Being knowledgeable of the behaviors defined in the Anticorruption Policy, to avoid performing "corruption acts" and their relationship to the guidelines established in the Code of Ethics.
3. Being knowledgeable of the requirements established in the Execution and Verification of Expenses for Attentions Policy to detect and report the granting of attentions disguising "corruption acts".
4. Being knowledgeable of the concrete consequences related to corruption acts.
5. Learning to use the Complaints System to report behaviors that contravene those established in the Code of Ethics and the Anticorruption Policy.

In 2017, we provided 2,968 courses and workshops as part of our training management model, with an attendance of 28,575 participants for a total of 30,694 hours, which represents an average of 5.6 hours per Full-Time Employee (FTE)¹¹.

From the total training hours, 6.8% were related to training in content value creation and disclosure. From the total trained personnel, 323 employees participated in courses related to technological changes in their workplace. **(Graph 28)**

As part of the training initiatives focused on strengthening work diversity, a Diploma in Project Design for Labor Inclusion and a training course on ethics and sexual harassment were provided to our employees

As part of the institutional training efforts on the Code of Ethics, 63 face-to-face sessions were provided to 1,098 employees during 2017. This is equivalent to 3,294 man-hours of training.

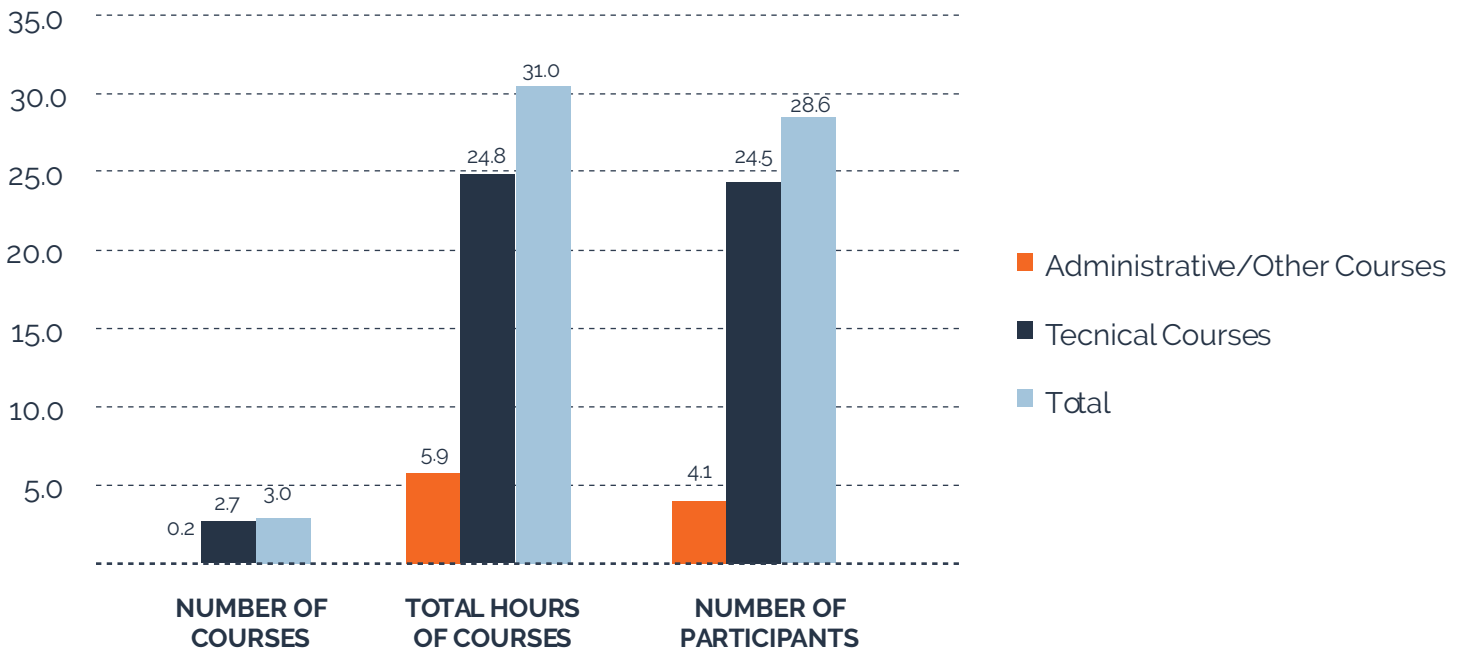
Additionally, as an enrollment course for new employees, 22 sessions were provided to 538 participants, where 20% of the time and content was allocated to the dissemination of the Code of Ethics.

With these efforts, we aim to reduce turnover, increase loyalty and improve the quality of life of our talent, while boosting their professional and personal life plan within Grupo Televisa.

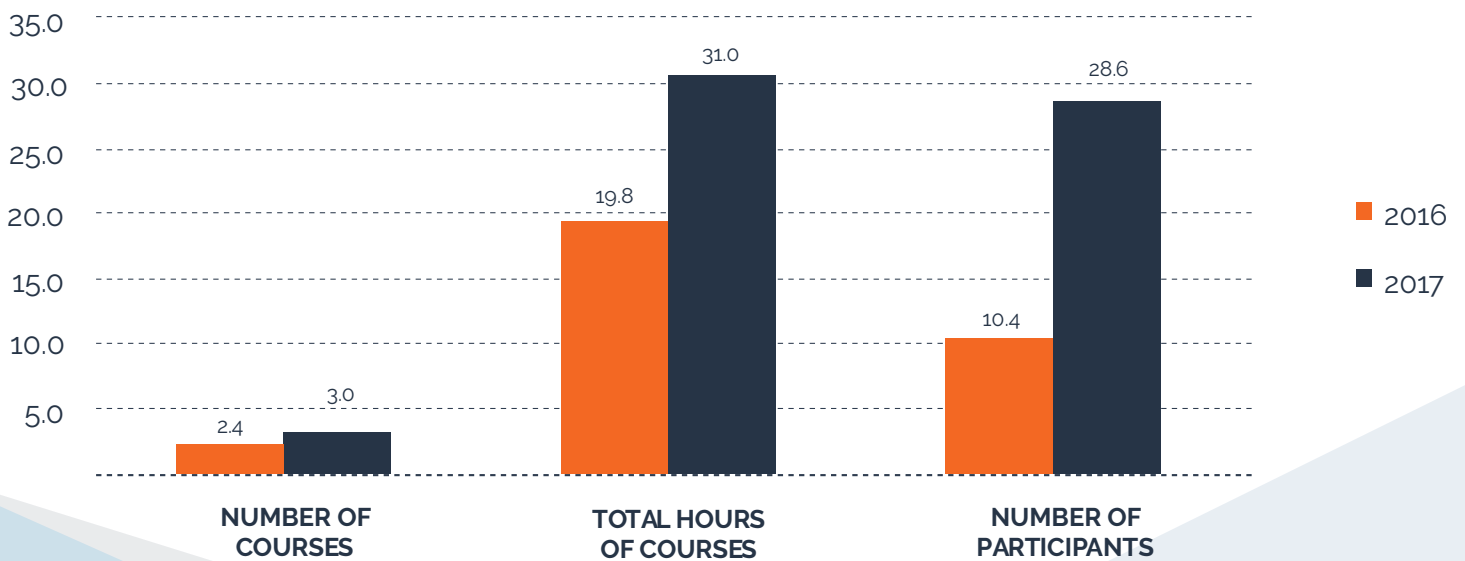


¹¹ The scope considers Grupo Televisa and all of its service and business units: Santa Fe, Chapultepec, San Angel, Radio, PlayCity, Editorial Televisa, Azteca Stadium, Club America, Videocine, Izzi and Bestel. Grupo Televisa provides training through internal personnel and external suppliers that demonstrate expertise on certain subjects. No supplier training is reported for 2017, but it will be monitored for 2018.

Graph 28. **Number of hours, number of courses and number of participants in 2017, in thousands of units.**



Graph 29 **Comparative training 2016 vs 2017, in thousands of units.**



PERFORMANCE, MANAGEMENT AND EVALUATION

(GRI 103-1, GRI 103-2, GRI 103-3, GRI 404-3)

In order to measure the progress of our employees based on competencies, we continue implementing the performance evaluation program to all non-unionized staff, including some executives of Grupo Televisa and its subsidiaries¹². The participants received messages of invitation, reminders and closing evaluation.

The purposes of the performance evaluation are: (i) to identify the current talent with high potential; (ii) to improve communication between leaders and collaborators; (iii) to improve a high-performance culture by identifying strengths and areas of opportunity to expand efficient development plans; and (iv) to identify gaps to optimize the processes of attraction and development of talent.

The performance evaluation is coordinated annually by the Development Department and implemented through the Human Resources Management System platform, based on a competency glossary and the Likert rating scale. There are two types of evaluations:

- i) 90° evaluation, in which the leader directly evaluates the employee; and
- ii) 360° evaluation, which includes self-evaluation, supervisor-subordinate assessment and peer-to-peer evaluation.

As part of the topics considered in the development of human capital, the work environment and the skills and knowledge of the employees are evaluated, as a means to identify their areas of opportunity and to establish improvement actions.

In 2017, from 6,193 employees' performance evaluations, 3.4% were performed by employees of executive levels. Through this effort, we aim to continue improving the professional performance of our employees, and the business results of the company. The number of employees who received regular performance and professional development evaluations represents 36% of the non-unionized personnel.

The competency assessment program is:

- i. Performed on Grupo Televisa and its subsidiaries. It is carried out by objectives in Telecom.
- ii. Applied systematically.
- iii. Continuous and performed annually.
- iv. Related and prioritized according to a work plan.
- v. Part of an effort of continuous improvement.
- vi. Performed based on best practices.
- vii. Subject to internal and external audits.

¹² Business Units: Televisa Santa Fe, Televisa Chapultepec, Televisa operational regional centers within Mexico, Televisa's subsidiaries, Telecom. Positions: Vice-Presidency, General Directors, Coordinators, Managements, Headquarters, Operational Areas (does not include unionized personnel)

¹³ Does not include unionized personnel, the percentage is based on the total of 17,129 non-unionized employees and includes TELECOM.



TELEVISA | 2017



CC • EQUALITY AT WORK •))

(GRI 405-1, GRI 405-2, GRI 406-1,
GRI 103-1, GRI 103-2, GRI 103-3)



We encourage the integration of a team based on equal opportunities to differentiate ourselves as a leading company in our sector. By maintaining operations in several countries, we adapt to the different culture in each location while we promote diversity, inclusion, and equality.

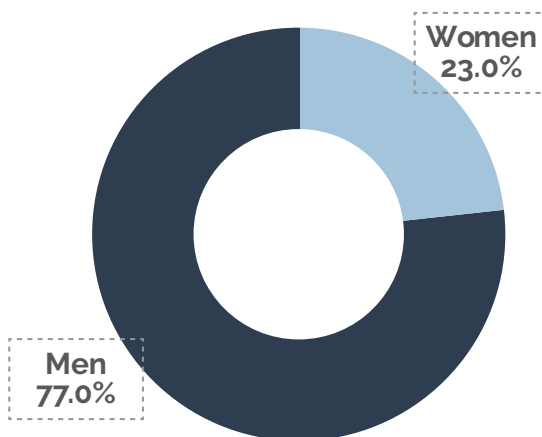
Graph 30. **Gender equality.**



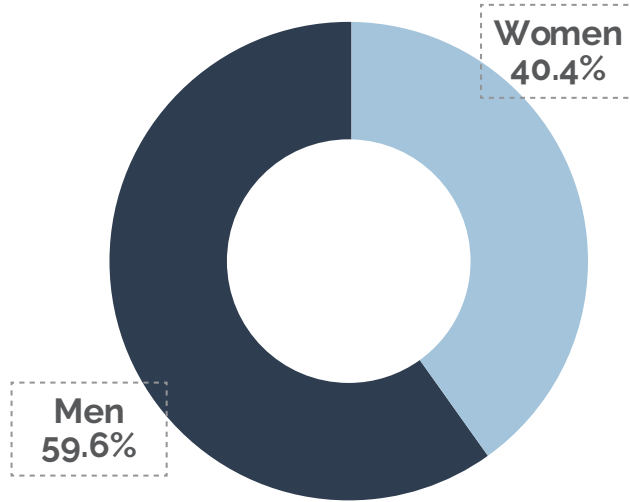
For Grupo Televisa, the attraction, retention, salary and compensation conditions are not related to gender, marital status, religion, race, social class, nationality, political preference, incapacity, personal convictions or ethnicity, among others.

In this line, the gender distribution of Grupo Televisa is shown as follows. The total distribution of Grupo Televisa's workforce represents 29.6% of women and 70.4% of men (**Graph 31.4**). The distribution of our employees by category are as follows.

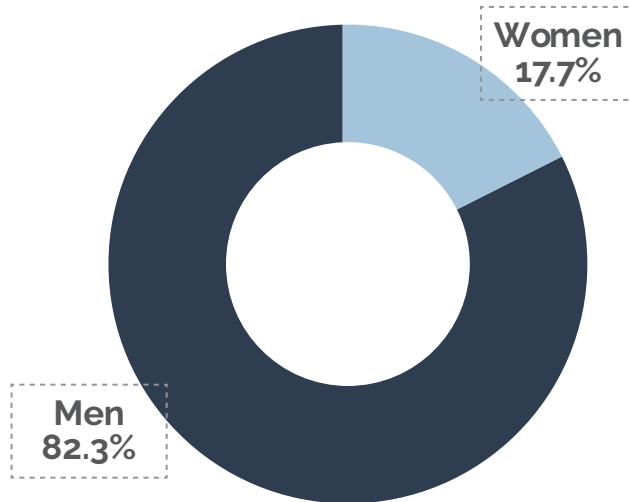
Graph 31.1 **Total of executives by gender**



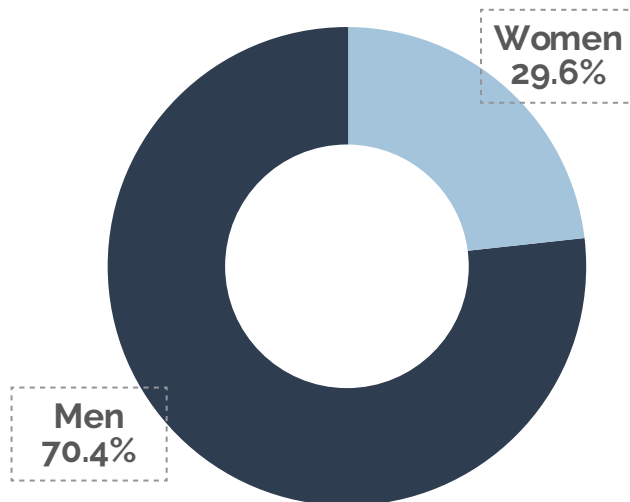
Graph 31.2 **Total of non-unionized employees by gender**



Graph 31.3 **Total of unionized employees by gender**



Graph 31.4 **Total of employees by gender**



As previously mentioned, salaries are established according to the performance and job category of each employee.

We ratify our commitment to increase the direct employment of people with disabilities through *Éntrale*, an initiative of the Mexican Business Council. This alliance promotes the implementation and consolidation of labor inclusion programs for people with disabilities inside the organizations. Emilio Azcárraga Jean, Executive Chairman of the Board of Directors of Grupo Televisa and co-founder of this valuable initiative, leads the movement in Grupo Televisa, enabling access to the organization to a network of inclusion services facilitators, specialized in advising companies in the design and implementation of their program of labor inclusion to provide better opportunities for all. (Graph 32).

Graph 32. **Éntrale initiative**



Emilio Azcárraga Jean statement about gender equality.

As part of the policies and initiatives that guide the global and innovative vision of Grupo Televisa, we have decided to strengthen and regulate the implementation of pro-gender practices to increase the attraction and retention of woman talent, reflecting consistency with our corporate values in the aspects of human relations, integration, ethics, leadership, and recognition.

Beyond building a model of gender equality with the reality of our organization and society, Grupo Televisa aims to create greater economic development for Mexican families and our country, as well as for the other countries where we operate, focusing in the following objectives:

- To successfully integrate women into their different

roles, promoting a balance between their personal, family and professional lives.

- To strengthen a culture of gender equality, based on the common support between both genders while providing equal opportunities.
- The impact of these practices must go beyond people, business, family, and society in general.
- To promote that women do not abandon brilliant careers, without neglecting their family, which is the basis of society.

The range of initiatives includes gender equality policies and specific benefits to support women's lives.

Grupo Televisa supports the global trend of recognizing a gender perspective, and goes beyond it, taking into account the invaluable talent of its employees and the great challenge they face in their family and professional life.



TELEVISA | 2017



CC • **HEALTHY WORK ENVIRONMENT** • DD

(GRI 103-1, GRI 103-2, GRI 103-3, GRI 403-1, GRI 403-2,
GRI 403-3, GRI 403-4)



Given that occupational health and safety related issues are relevant topics for the Company, we continuously manage, monitor and enhance KPIs, targets, and initiatives to reduce potential risks in our facilities while preventing accidents, illnesses and unfavorable working conditions.

To maintain the physical integrity of our employees and to reduce the number of accidents, days of disability, occupational diseases, the severity of accidents and absenteeism rates due to accidents and occupational diseases, we maintain constant training, communication and surveillance mechanisms.

Health and safety at work programs are carried out in the following business units: San Angel, Chapultepec, Santa Fe, Intermex, Bestel, Telecom, SKY, Radio, Play City and Regional Televisions.

The safety and protection of our employees is a relevant matter for our Company. Therefore, we manage this issue through a corporate structure that establishes the policies, strategies, guidelines and standards to be followed by Grupo Televisa and its subsidiaries based on Mexican laws, regulations and official norms, as well as on various international standards implemented locally by the formal structures of each operation.

Our commitment is based on the legal compliance established by the Federal Labor Law, trade union agreements and Health and Safety at Work regulations, as well as all applicable law on occupational health and safety established by the *Secretaria del Trabajo y Prevision Social* (Secretary of Labor and Social Welfare), the Occupational Health and Safety Assessment Series (OHSAS), the National Fire Protection Association (NFPA), and the American National Standards Institute (ANSI), among others.

We have established mechanisms for guidance and complaints on the subject of equality in health and safety conditions at work. This mechanism is handled through communications to an email account that belongs to the Industrial Security and Civil Protection area. All employees of the company can send an e-mail to the account carete@televisa.com.mx, through which, an administrator will receive and respond to all the emails received, after channeling complaints and requests for guidance, and following up on the emails until they have been resolved.

| 2017 | Number of injuries | Number of workers exposed to injury | Absenteeism rate (%) | Lost day |
|-------|--------------------|-------------------------------------|----------------------|----------|
| Men | 339 | 21,657 | 3.57 | 5,471 |
| Women | 83 | 8,951 | 0.79 | 1,215 |
| Total | 422 | 30,608 | 30,608 | 6,686 |

There were no fatalities related to labor accidents or diseases

In 2017, the following investments were made to increase the wellness, health and safety of our workers in our facilities and locations (Table 9).

Table 9. Investments in facilities and locations to increase our workers' wellness, health and safety in 2017

| Topic | Description | Before | After |
|--------------------------------|--|--|---|
| <p>Ergonomic places</p> | <p>Improvements were made to several floors and buildings of our Headquarters in Santa Fe, by optimizing the distribution of desks, distributing the business areas efficiently, and optimizing lighting, air conditioning, and Wi-Fi signal.</p> |  |  |
| <p>Noise</p> | <p>A noise enclosure was installed in the emergency plants, reducing the level of noise from 89 dB to 72 db.</p> |  |  |
| <p>Quality of air</p> | <p>Lamps with germicidal irradiation (UVC) were installed in order to improve the air quality inside the buildings, and eliminate the bacterial load of the air. Ultraviolet irradiation is capable of eliminating microorganisms that are airborne.</p> |  |  |
| <p>Humidity</p> | <p>The Variable Frequency Drive was updated, with the objective of controlling, by means of an automation system, the levels of air injection and maintain the appropriate humidity level. This also reduces the energy requirements of the system.</p> |  |  |
| <p>Temperature</p> | <p>The maintenance of the cooling towers was performed in order to improve the cooling of hot water in the air conditioning system, optimizing the reuse of water considerably for this process and cooling it in less time.</p> |  |  |

*For more information about the health programs for our employees, please refer to the "Corporate Family Responsibility" section of this report.

SAFETY AT WORK AT OUR FACILITIES

Our operations are supervised by the Internal Committee on Safety and Civil Protection and the Health and Safety Commission, and aim to comply with our internal health policy that promotes the physical, mental and social well-being of our employees as part of our sense of integrated responsibility. In addition to these responsibilities, its core functions include:

- To design and regulate the corporate strategies of legal compliance, prevention of accidents and/or diseases.
- Compliance with the applicable regulations.
- To design and develop policies, guidelines and institutional standards.
- Management of the human and financial resources of the area.
- To support the areas of operation in the planning and execution of preventive and/or corrective actions.
- Coordination, control and supervision of the functions and activities of service providers.
- To design of content and guidelines for institutional communication.
- Evaluation of risks and opportunities for improvement.
- Management and control of internal civil protection programs.
- Ensuring the implementation of corporate strategies in the operation.
- To audit and monitoring of the established preventive programs.
- Ensuring the integration and functioning of the Committee on safety and civil protection and the health and safety commission.
- To audit of the handling of accidents, morbidity and established programs.

- Ensuring the execution of partial and general simulations in the locations.
- Ensuring training in hygiene, industrial safety and civil protection.

Our committees are dedicated to minimizing and/or eliminating the risks to our employees in the facilities of Grupo Televisa and its subsidiaries through complying with legal requirements focused on preventing accidents and illnesses in aspects of hygiene, industrial safety, civil protection and health.

Our facilities are subject to periodic audits in order to maintain the physical integrity of our employees, improve the safety conditions, support the Company's financial indicators, promote institutional compliance and regulations, cover the needs and expectations of the different operations, and perform based world-class practices in safety training. **(Graph 33)**

Graph 33. **Industrial Health and Safety**





In addition, forums, work locations and warehouses comply with the safety systems, measures and mechanisms set by the Civil Protection Department, which are fire protection systems, hydrants and extinguishers, smoke detectors and fire alarm monitoring systems, as well as cleared circulation corridors, platforms and warehouses, among others.

Warehouse personnel is protected with uniforms that include boots, gloves, girdles and helmets. Inside the Company's facilities, they are provided with goggles and chemical respiration masks. We have also implemented specific measures such as water curtains in our furniture varnish work set, used to mitigate the impact of solvents on our workers.

The personnel that operates in the upper part of the forums, in charge of performing work at height, are provided with lifelines and anchorage points to avoid falls and increase their safety conditions.

We have identified the medical conditions and chronic diseases of our technical staff and the personnel in the areas of production services. The Company's medical service and Human Resources Department compare these conditions with the medical history of the workers.

Based on the above, a protocol has been created for medical emergencies within the facilities and locations, and there is a categorization of personnel who are located in each production area and the related measures that must be taken according to their medical condition.

Moreover, specialized consultants are hired to perform calculation reports that govern the construction of fixed sets and thus guarantee the safety of actors, production and technical personnel working on the locations.

In addition, within the facilities and forums, there is an ambulance located in a strategic place to guarantee its agile movement to transfer the staff if it is needed. In this line, Grupo Televisa demonstrates its commitment to health and safety through a policy of "Medical care and transfer of injured people" (**Graph 34**) by which our employees know and execute the protocol of care for an injured person within the Company's facilities and, if applicable, perform the transfer of the injured person to a medical unit.

IMPROVE SAFETY CONDITIONS

During 2017, the topic of health and safety was reinforced through the awareness and training of our staff through the following courses:

- Basic life support.
- Evacuation and communication.
- Fire in the field.
- Civil protection emergency brigades.
- First aid.
- Hygiene and safety commission.
- Handling of hazardous materials.
- Signaling.
- Gas preventive measures L.P.
- To use of personal protective equipment (EPP, by its acronym in Spanish).
- To use and handling of fire extinguishers.
- To use and handling of EPP for work at heights.
- To use and handling of EPP for electrical work.
- Prevention of inspections.
- To use and handling of spill kits.
- Management of chemical substances.
- Security for suppliers.
- To correct use of stairs by suppliers.
- NOM-001-STPS Acts and unsafe conditions
- NOM-002-STPS Fire prevention.
- Competent person for protection against falls in heights.
- Qualified person for protection against falls in heights.

Graph 34. **Medical care and transfer of injured people**



As part of the safety, health and wellness initiatives promoted during 2017, the following are highlighted.

Civil Protection Week.

The participation of employees was generally encouraged, as well as the brigade personnel in the most important service units such as San Angel, Chapultepec and Santa Fe. A tour with an interactive robot was carried out in all areas and personalized invitations to be part of the emergency brigades were made from the brigadiers to employees. Express training were performed on first aid and firefighting, and the brigadiers were presented to the staff while demonstrating their acquired knowledge.

Safe Area "for employees with Disability - 1st Phase.

A mapping of the staff with disabilities was carried out in the main offices (Santa Fe, San Angel and Chapultepec).

Also, a compatibility analysis was elaborated in order to obtain information to make improvements for the future for the staff with disabilities.

Policy of Use and Operation of RPAS or Drones.

With the purpose of generating a culture of prevention, policies, protocols and safety procedures for the use and operation of Remotely Piloted Aircraft Systems (RPAS) or Drones, a policy was developed and implemented by national productions in forums, studios and specific locations.

Healthy Life

Promotion of health encouraged through several means such as the following.

- **Healthy Living initiative.** Platform that aims to communicate and disseminate aspects of health such as self-care and quality of life. It is used to spread information on useful topics directly related to the lifestyle. Among others, the communications are sent via intranet, articles in the Company's electronic magazine and electronic boards.

- **Clinic of overweight and dyslipidemias.**¹⁴ Initiative consisting of professional preventive consultation and follow-up of the employees with the aim of preventing related pathologies associated with diet and lifestyle, in addition to address the detected diseases to specialized doctors.

- **Health days.** Initiative focused in bringing healthcare resources from public or private institutes to the employees, seeking the early detection of diverse pathologies and the immunization of specific diseases.

- **Human development program.** Initiative to support and manage different options oriented to address psychological issues through alliances with specialized clinics.

In addition to the above, all suppliers working in specialized works are requested to perform with the basic equipment required by the Civil Protection Department. Our internal personnel is provided with this protection equipment.

In addition to the above, all suppliers working in specialized works are requested to perform with the basic equipment required by the Civil Protection Department. Our internal personnel is provided with this protection equipment.

¹⁴ Dyslipidemias refer to an abnormal amount of lipids in the blood.

Azteca Stadium: safety of assistants, our priority

The Azteca Stadium is one of the largest stadiums in America, with a capacity of 84,500 people. It was inaugurated in 1966, and has been considered one of the most iconic stadiums in Mexico. Major sporting events have been held, such as the 19th Olympic Games, the IX and XIII World Cup, and the Century Game and various meetings of the National Football League (NFL), among other events.

Music icons such as Elton John, Michael Jackson and U2 have performed there. Also, in 1999 Pope John Paul II held a mass. Since it started, it is owned by Grupo Televisa.

We are aware that hundreds of thousands of people who visit our stadium imply a great responsibility for us. Therefore, we have a program of security and civil protection, through which we seek to safeguard the life and integrity of each attendee. Before each event, the following actions are performed:

- Inspection by the Public Security and Civil Protection authorities.
- Establishment of a logistics and emergency plan.
- Coordination of the activities of the authorities, such as civil protection, public safety, firefighters, trade and entertainment inspectors, medical services, private security, among others.

- Establishment of meeting points in the case of an emergency.

- Safety rings installation: the first, at the entrance of the city. The second, at a minimum distance of 500 meters from the Stadium. And the third, right at the entrance of the Stadium.

Also, we constantly train our private security forces. They are certified by the authorities, which is essential for them to carry out their work. Our focus is based on risk prevention and mitigation, while we maintain a strict security control during an event.

We constantly carry out internal security audits, for both internal and external personnel, as well as the physical characteristics of the facilities in order to comply with applicable regulations in this area.

As part of our commitment to safety, and in order to continue our close cooperation with the authorities, we have signed our participation to the "Safe Stadium" Security Manual, coordinated by the Public Safety and Civil Protection authorities, Stadium Security Directors, Private Security and the LIGA MX/ASCENSO MX, for the professional soccer matches that take place in the national territory. In 2015, this manual was publicly presented in the Azteca Stadium.



Sources:
<https://www.estadioazteca.com.mx/linea-del-tiempo/>
<http://ligamx.net/cancha/reglamentos>



TELEVISA | 2017



ENVIRONMENTAL RESPONSIBILITY

(GRI 102-11)



We are committed to contributing to the wellness of our planet, not just by communicating the key roles and contributions of the environment to the sustainable development of the society, but also by implementing solid and constant actions through our Environmental Management Systems (EMS) at an operational level.

Commitment to sustainability

We have made, and will continue to make, sustainable development part of our offerings and commercial strategy in order to keep meeting the expectations of, and creating added value for, our stockholders. As part of our commitment to sustainability, we named a sustainability officer and established a committee that comprises some of our high-level executive officers, as well as independent consultants.

We have focused on, among other things, analyzing our emission of greenhouse gases, establishing reduction goals, complying with the Ley General de Cambio

Climático, or General Law on Climate Change, and creating and strengthening alliances with generators of renewable energy.

Our achievements in the environmental area are the result of our consistent review and enhancement of our internal policies, procedures and plans regarding sustainability; our emphasis on the relevance of sustainability as being a critical business focus of our management committees and directive groups; and the establishment of key performance indicators in social, economic and labor-related matters, which allow us to evaluate our internal and external impact.

We develop and implement energy efficiency programs, as well as other initiatives to reduce water consumption and waste generation. Some of our core voluntary environmental initiatives and certifications are mentioned in **Table 10**.

Table 10. **Voluntary environmental initiatives and certifications**

| Initiative or certification | Brief description | Location / facilities | Web link (if it applies) |
|--|---|--|---|
| ISO-14001:2015 | EMS certification transition | Santa Fe, San Angel and Collection Center. | https://www.iso.org/standard/60857.html |
| Environmental Compliance | Evaluation and certification of our environmental performance, exceeding what is required by the local laws. | Santa Fe, San Angel, Chapultepec and Collection Center. | http://www.sedema.cdmx.gob.mx/ |
| Sustainable Building | Certification of environmental sustainability in buildings. | Azteca Stadium and Insurgentes Theater (in progress). | http://www.sedema.cdmx.gob.mx/ |
| CDP | Disclosure of the information on the company's environmental impact, including water consumption and GHG emissions. The 2018 edition is in progress. | Grupo Televisa with information on water and emissions. | https://www.cdp.net |
| Global Compact (UN) | Disclosure of the information on the company's information on human rights, labor relations, environment and anti-corruption. | Grupo Televisa with information on human rights, labor relations, environment and anti-corruption. | https://www.unglobalcompact.org/ |
| Carbon Footprint | Company's emissions to the environment generated by its operations. | Grupo Televisa with information on water, energy and emissions. | |
| Emissions Report (RENE) | CO ₂ e emissions from facilities exceeding the maximum required by the standard (voluntary). | Grupo Televisa with information on emissions (reporting by Televisa and Televimex). | http://www.gob.mx/semarnat |
| Social Responsible Company (ESR, by its acronym in Spanish) | Acknowledgement of Grupo Televisa's contribution to ethics and corporate governability, employees' quality of life, community development and environmental protection. | Grupo Televisa with iGrupo Televisa and its subsidiaries. | https://www.cemefi.org/esr/ |



We have set goals and targets that help us to assess the progress of our main environmental programs, such as waste recycling (including hazardous and special management waste), internal environmental training, and reduction of electricity consumption. This year, our measurement, coverage and consistency were improved as compared to previous years (Table 11).

Table 11. Performance indicators, goals and progress for 2017 in percentage (%) ¹⁵

| Program | 2015 | 2016 | 2017 |
|---|------|------|-------|
| Recycling program | 60.0 | 87.0 | 88.8 |
| Hazardous waste recycling (RPE) | 90.0 | 82.0 | 82.1 |
| Special management waste recycling (vinyl paint, tapes, plastics) | 70.0 | 58.0 | 76.9 |
| Internal environmental training | 9.4 | 8.6 | 10.2 |
| Reduction of electricity consumption | 4.0 | -5.0 | -11.3 |

Environmental analysis information contained in this chapter exceeds 50% of the total entities and facilities that constitute Grupo Televisa.

Emissions, energy and water indicators cover over 63.54% of Grupo Televisa's companies¹⁶; the selection of those companies was based on the materiality principle. Regarding waste generation, the entities and facilities considered were Televisa, S.A. de C.V. (San Angel, Collection Center, Santa Fe, and Chapultepec), Altavista Sur Inmobiliaria, S.A. de C.V. (Rojo Gomez), and Fútbol del Distrito Federal, S.A. de C.V. (Azteca Stadium).

¹⁵ Negative values refer to a reduction in the electricity consumption, while positive values to an increase.

¹⁶ The coverage rate considered 127 companies of Grupo Televisa. This estimate is calculated based on the average of three environmental aspects, although not all the companies reported all of them. The coverage rate decreased as compared to 2016, because fewer companies delivered supporting documentation.

ENVIRONMENTAL MANAGEMENT POLICY

Grupo Televisa continues to align its operations with international environmental standards and best practices in the industry. In 2017, we were recertified, and we evolved to the new version of the norm ISO 14001:2015 in three of our facilities. We understand that the evolution of environmental programs moves towards a more comprehensive framework focused on stakeholders' inclusiveness and training, awareness and competency programs. The purpose of the migration to the new version of this international standard is to continue improving our environmental performance and provide greater protection to natural resources.

We perform our operations under an internal environmental policy, which is in line with the Environmental Management System Mexican Standard¹⁷ NMX-SAA-14001-IMNC-2015¹⁸. It assesses three main topics: (i) legal requirements on a national, state and local level; (ii) employee training program; and (iii) establishment of responsibilities and corrective and preventive actions. Table 12 shows some of the general requirements of the environmental management system.

¹⁷ Norma Mexicana de Sistema de Gestión Ambiental.

¹⁸ This year, the internal policy was also reviewed under the Mexican standard approved, recertified and updated under the ISO-14001: 2015 standard.

Table 12. **Some of the environmental management system requirements**

| Name | Purpose | General aspects |
|---|--|--|
| The matrix of legal requirements | Identify and update internal and external legal requirements regarding environmental impact, as well as establishing electronic records of laws, regulations, and norms. | The matrix includes general information on specific requirements, governmental office, federal or local level, affected activities, time of the requirement, and the response in Grupo Televisa. |
| Training | Implement activities with the aim of increasing environmental consciousness, and train people who perform critical environmental tasks in their actions. | The training program involves both the Environmental and Human Resources area and covers aspects such as response to emergencies, skills and competencies, and special needs or additional training. |
| Corrective action or preventive action request | Define the responsibilities to inquire, apply and confirm the corrective and preventive actions effectiveness regarding potential or actual non-compliances. | If a non-compliance action is detected, a procedure to analyze the event is followed. It comprehends forming a working group to solve the non-conformity, identifying the cause of the problem, and defining the consequences. |

Responsible participants of the Environmental Management System (EMS)

1. EMS Decision-Making Committee: Responsible for following up these activities and allocating the necessary economic and human resources.

Supporting areas:

2. EMS Responsible Director: Responsible for reviewing and approving environmental aspects of each area in the diagnostic format.

3. EMS Responsible Supervisor: In charge of performing field review and verification of the EMS documentary

process, as well as coordinating updates in the EMS.

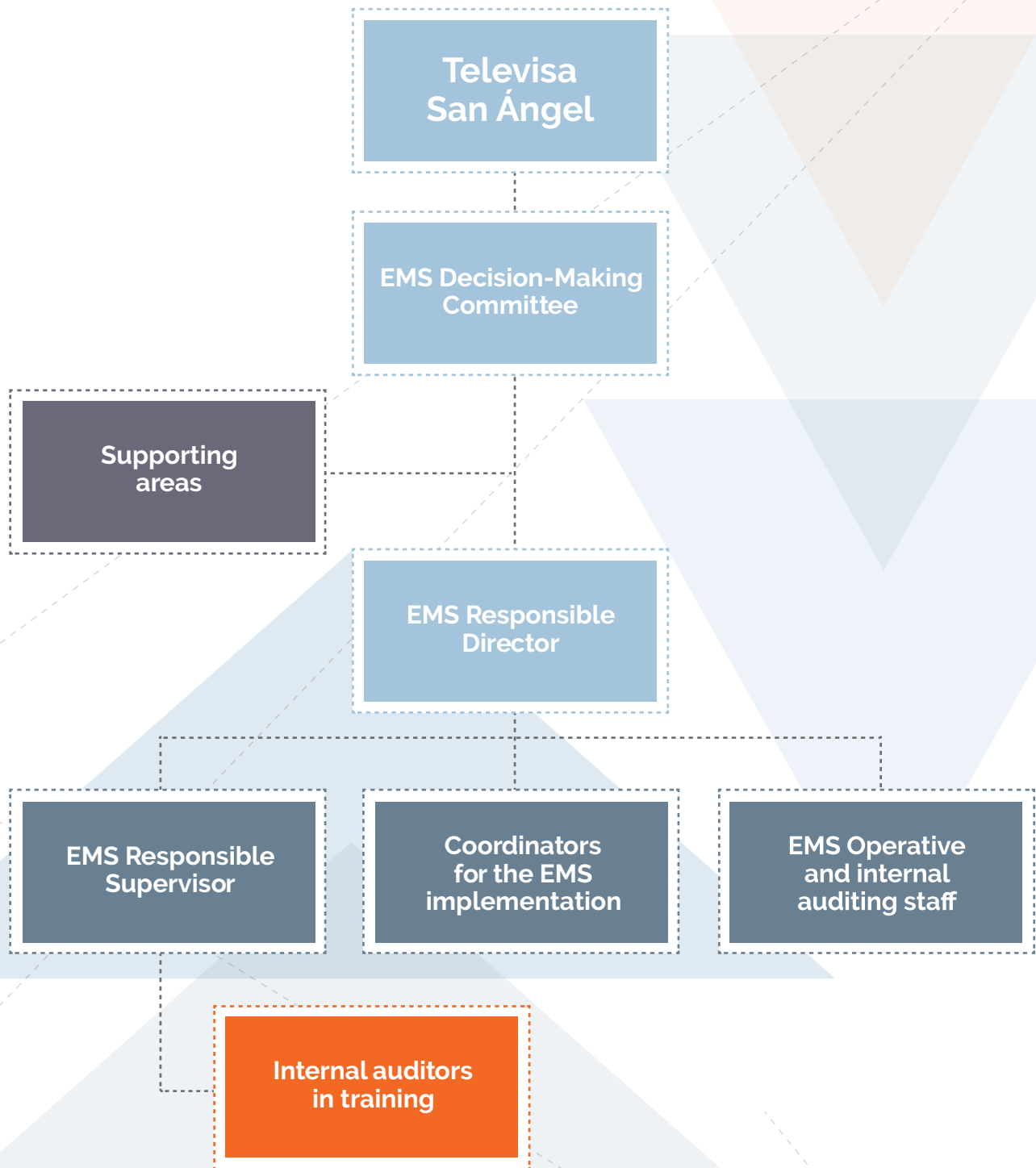
4. Coordinators for the EMS implementation: Responsible for participating in the activities performed in their area and identifying inputs and output of the processes.

5. EMS Operative and internal auditing staff: Responsible for performing and witnessing the development of the audit process.

6. Internal auditors in training: Responsible for participating partially in audits, including in the inquiring and the collection of evidence processes.

Graph 35. shows the organizational chart of the EMS.

Graph 35. Shows the organizational chart of the EMS



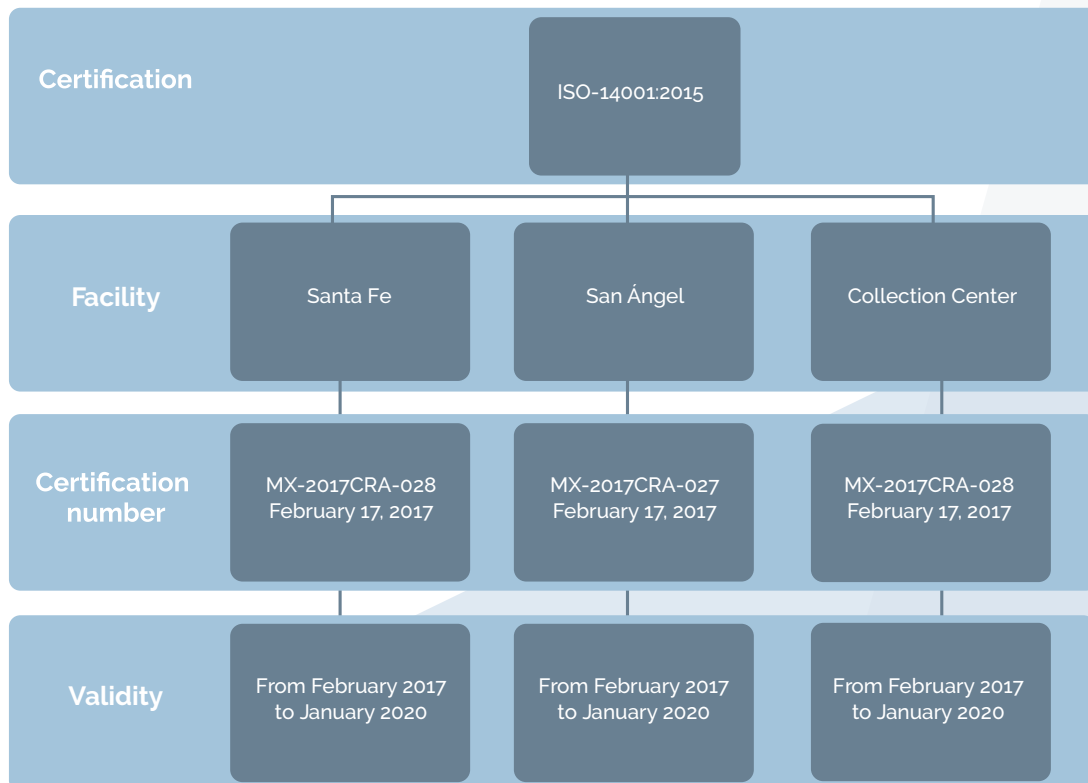
EXTERNAL CERTIFICATIONS

(GRI 102-12)

Our EMS is certified by external third parties, as a result of our compliance with international and national standards. Several facilities have been granted with the Environmental Quality certificate issued by the *Secretaría de Medio Ambiente y Recursos Naturales* (Secretary of Environment and Natural Resources) and the *Procuraduría Federal de Protección al Ambiente* (Federal Environmental Protection Agency).

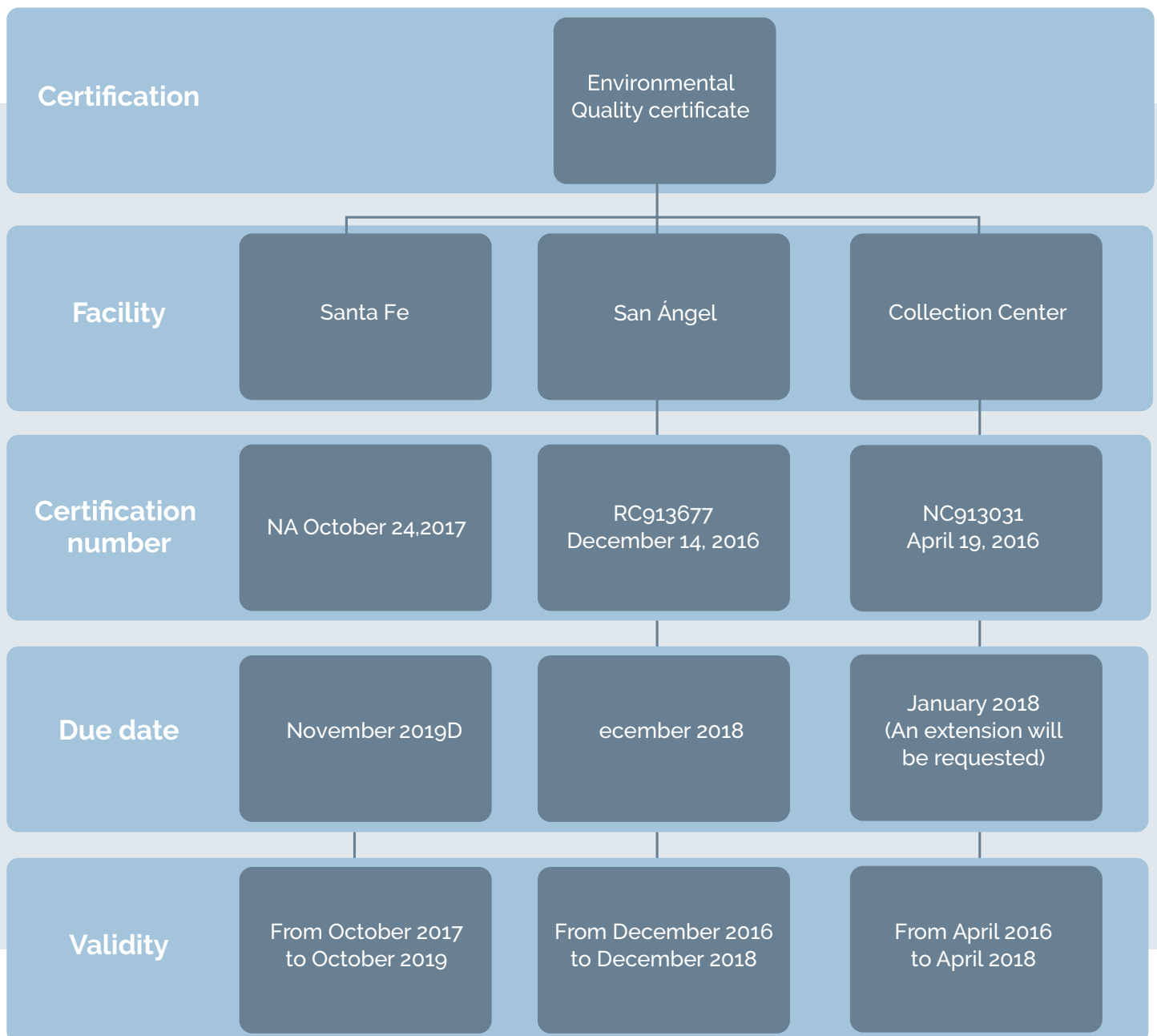
Graph 36 shows the facilities that were certified under ISO-14001:2015, which establishes the criteria to design and implement an environmental management system. The issuing entity, which is also the third party verification unit, was the Asociación Internacional de Certificación, S.C. (ASIC Mexico) (International Certification Association). For those facilities, an annual review of Televisa's progress and compliance to ISO 14001 was performed in December 2017, with a due date of September 15, 2017.

Graph 36. **ISO 14001 certifications.**



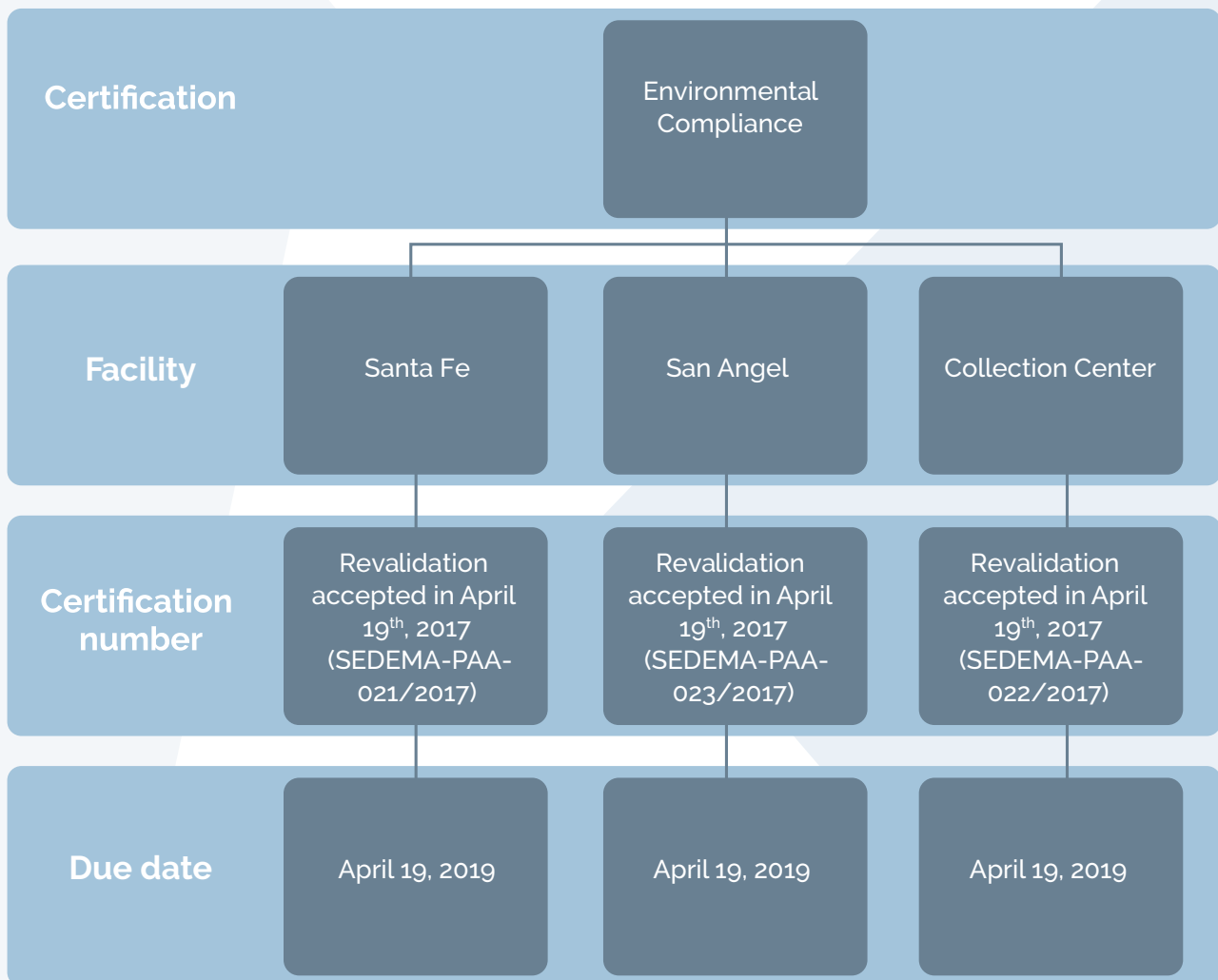
The facilities with an Environmental Quality certificate issued by federal environmental entities, the *Secretaría de Medio Ambiente y Recursos Naturales* (Secretary of Environment and Natural Resources) and the *la Agencia Federal de Protección Ambiental* (Federal Environmental Protection Agency), are included in **Graph 37**. The Environmental Quality certificate recognizes the company's efforts to improve its environmental performance. The third party verification unit for those facilities was Ingeniería Ambiental y Procesos de Calidad, S.C. (IAPROC).

Graph 37. **Environmental Quality Certificate**



The status of the Environmental Compliance certificate, issued by the Mexico City Environmental Ministry, is shown in **Graph 38**. This certificate acknowledges the voluntary engagement of companies in the protection and conservation of the environment. For all the facilities, a revalidation was accepted by the authority on April 19th, 2017. The third party verification unit is Ingeniería Ambiental y Procesos de Calidad, S.C.

Graph 38. **Environmental Compliance**



Graph 39 specifies the status of the Sustainable Building certificate, issued by the Mexico City Environmental Ministry to buildings that operate with sustainability and environmental efficiency criteria. The third party verification unit is GR+T Arquitectos.



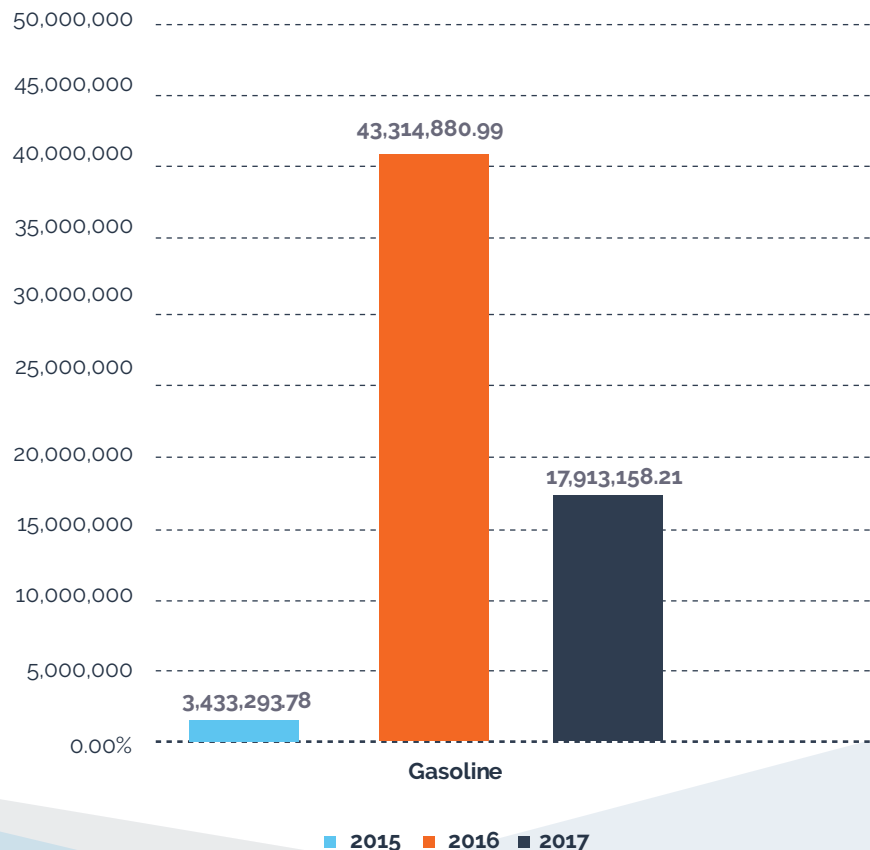
EFFICIENT ENERGY CONSUMPTION

(GRI 302-1, GRI 302-2, GRI 302-3, GRI 302-4)

Energy is one of the main sources of our environmental impact. As a result, we monitor fuel and electricity consumption from the company and its subsidiaries. Fuel consumption comes from the following sources: gasoline, diesel, natural gas and LP gas. Gasoline is used in staff transportation to the Santa Fe, San Angel and Chapultepec facilities; diesel is used in emergency generators and other different services; natural gas is used in machines such as stoves, ovens and heaters; and LP gas is used mainly in the employees' dining room (GRI 302-1).

The following graphs show the fuel consumption variation for 2015-2017. It is important to note that gasoline consumption decreased by 58.6% as compared to 2016. The rest of the fuels increased their volume as compared to 2016 (GRI 302-4, GRI 302-5).

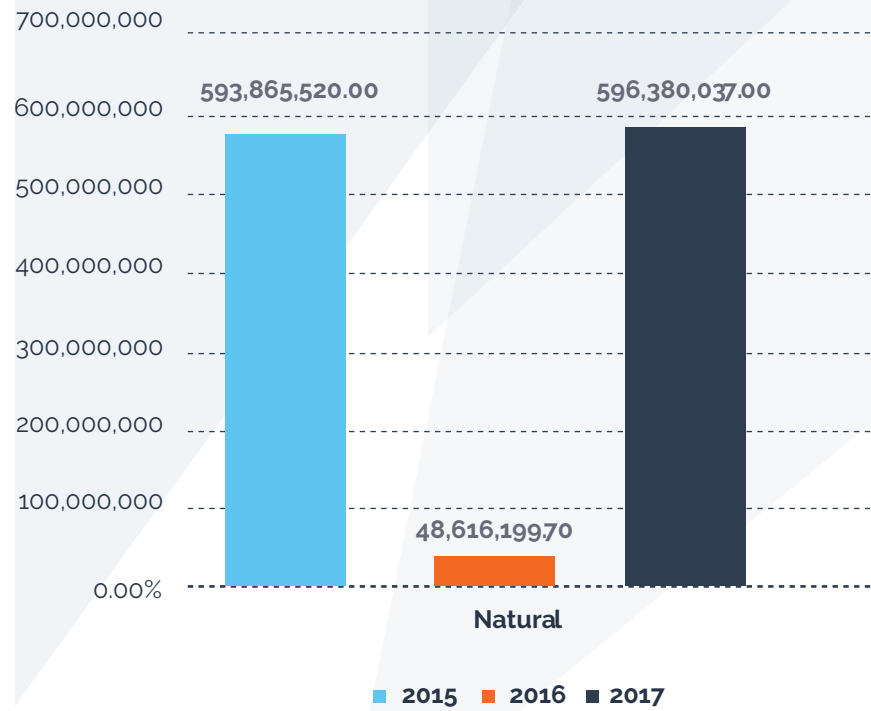
Graph 40.1. Gasoline, in liters



Graph 40.2. Diesel, in liters



Graph 40.3. Natural Gas, in liters



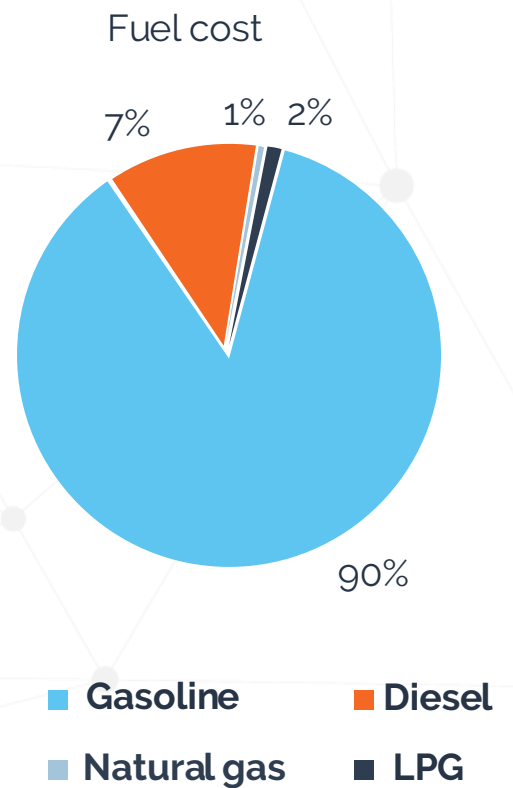
Graph 40.4. **LPG, in liters**



Grupo Televisa's utility vehicles take part in a preventive service and vehicle inspection program that aims to keep an efficient operation while reducing pollutant gases emissions. We also evaluate schedules to increase efficiency and minimize the mileage traveled by a person.

In 2017, gasoline represented the main cost of fuel of Grupo Televisa (90%), followed by diesel (7%), natural gas (1%) and LP gas (2%).

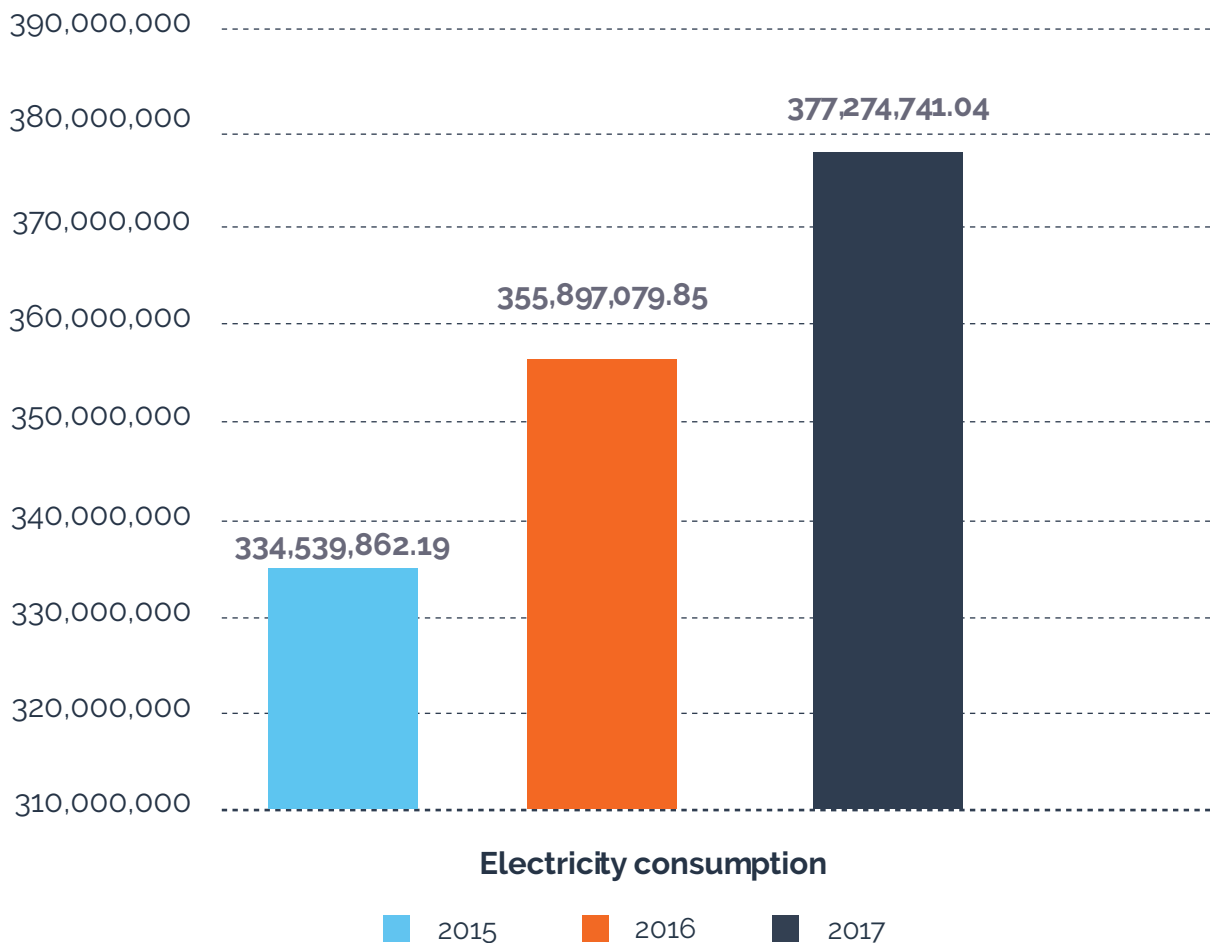
Graph 41. **Percentage of fuel costs in 2017**



Electricity consumption

In 2017, the electricity consumption of Grupo Televisa was 377,274.74 MWh, increasing by 6.0% as compared to the previous year. The comparative chart is shown as follows (GRI 302-2) (Graph 42).

Graph 42. Electricity consumption 2015-2017, in kWh

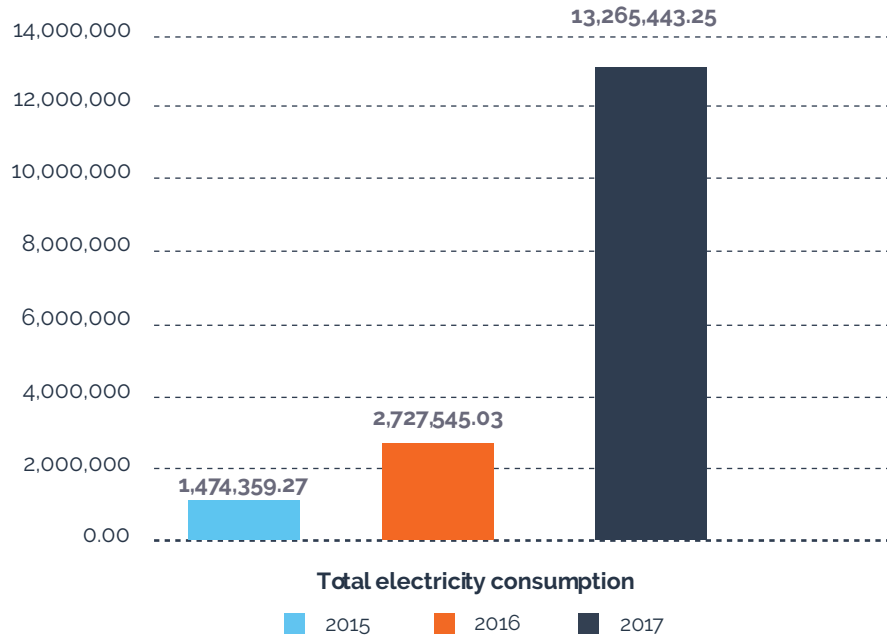


This year, we started a program to reduce electricity consumption in our headquarters by changing the lighting system to LED, and installing movement sensors. With these actions, we aim to achieve local reductions, thus lowering the increasing rate of electricity consumption, which has been 6.2% per year, on average.

Total energy consumption

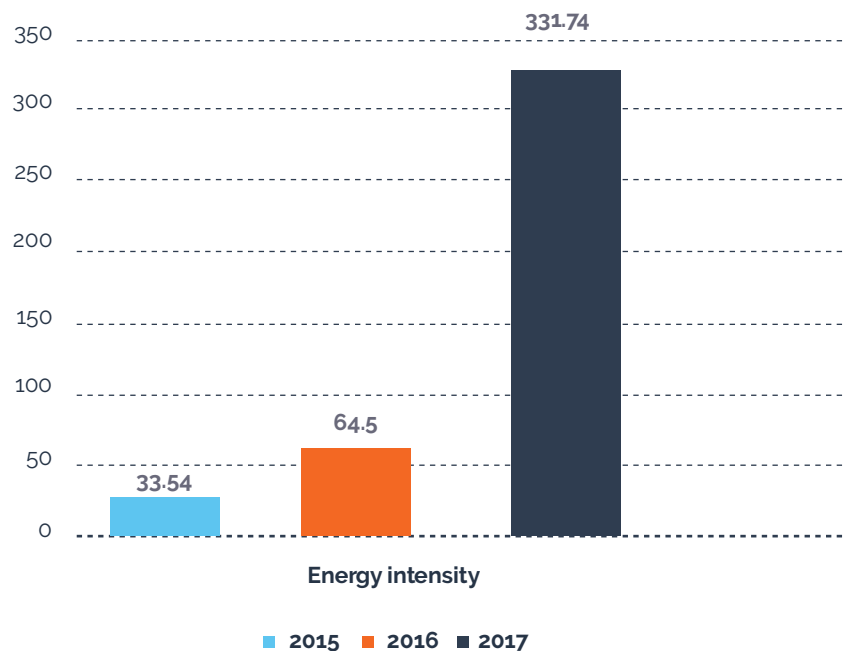
The energy consumption related to electricity was 1,358,189.07 GJ (Graph 43). In addition, the energy consumption resulted from fuels accounted for 11,907,254.18 GJ. As a result, considering fuels and electricity, the total energy consumption of Grupo Televisa is 13,265,443.25 GJ.

Graph 43. Energy consumption of Grupo Televisa 2015-2017, in GJ



The energy intensity, regarding the number of employees, was 331.74 GJ/employee in 2017 (Graph 44.) (GRI 302-3).

Graph 44. Energy intensity of Grupo Televisa 2015-2017, in GJ/number of employees



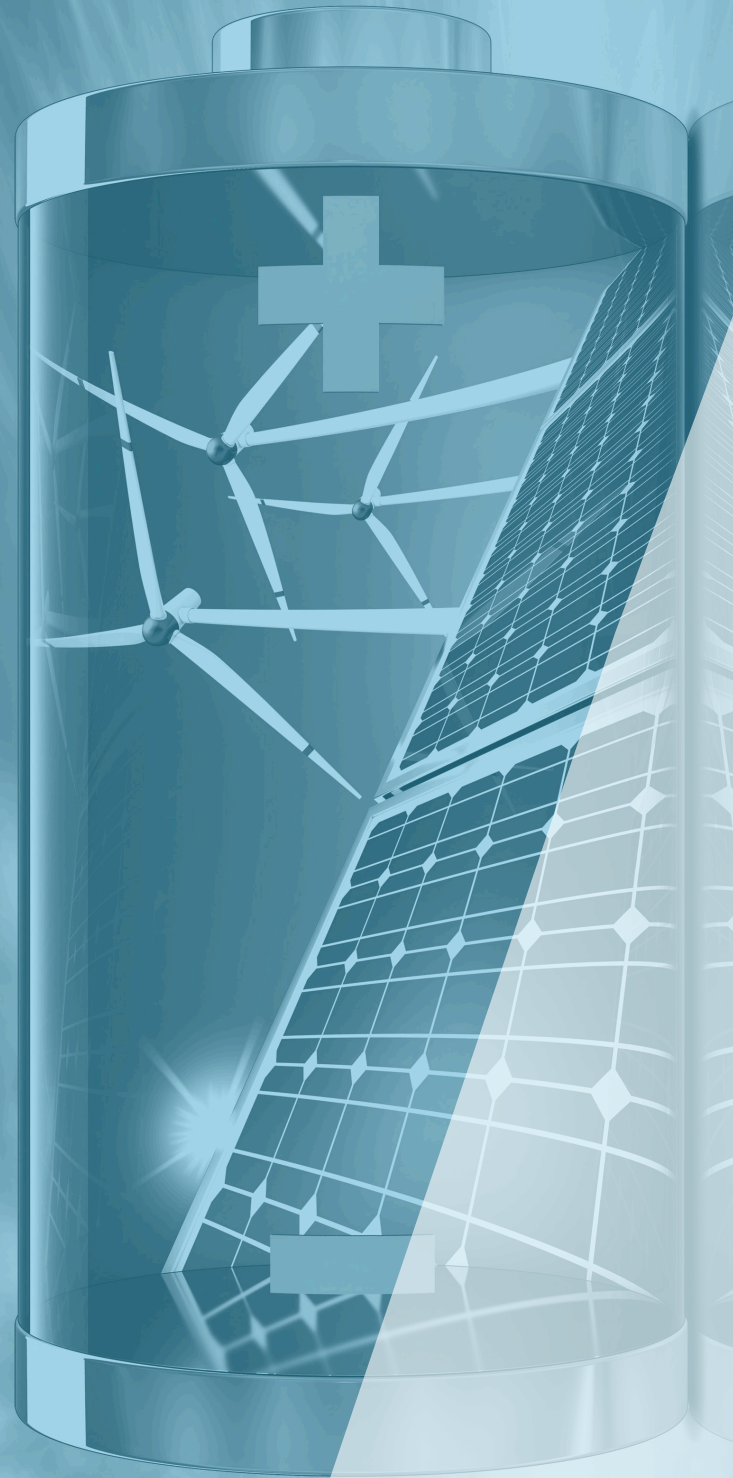
Renewable energy

In Grupo Televisa we are engaged with the introduction of renewable energy into our operations in order to contribute to the national goal of reaching 35% of clean energy generation by 2024, as well as to the Sustainable Development Goal (SDG) number seven, regarding fostering the use and access to affordable, reliable, sustainable and modern energy for all.

In 2017, we continued working on the power trigeneration project in the San Angel facility. The project consists of taking advantage of the energy contained in the fuels of the operation by reintegrating it into the process, or to other operating processes. We seek to complete the project by mid-2018, estimating the following savings in energy use:

- Hot water: 4,488 MMBTU/year.
- Steam: 14,599 MMBTU/year.
- Cold water: 8,741,919 kWhc/year.
- Electricity: 15,260,006 kWhe/year¹⁹.

RENEWABLE ENERGY



¹⁹ MMBTU - Millions of BTUs, kWhc - Kilowatt hour cold, kWhe - Kilowatt hour electric

GREENHOUSE GAS (GHG) EMISSIONS

(GRI 103-1, GRI 103-2, GRI 103-3, GRI 201-2, GRI 305-1, GRI 305-2, GRI 305-3, GRI 305-4, GRI 305-5)

At Grupo Televisa, we acknowledge that mitigating climate change is not only the governments' but everybody's responsibility. Companies have a unique opportunity of changing the planet's destiny by implementing climate change prevention and mitigation actions through transparent accountability and high-impact programs.

Grupo Televisa aims to mitigate its greenhouse gas (GHG) emissions by quantifying them, identifying the main sources of those emissions and managing systematic actions to address them.

On a yearly basis, we publish our GHG inventory based on international standards and national regulations, such as the Mexican methodology to calculate GHG called the "Secretarial agreement that sets out the technical issues and formulas for the implementation of methodologies to calculate gas emissions of greenhouse compounds", issued by the Secretaría de Medio Ambiente y Recursos Naturales (Secretary of the Environment and Natural Resources)²⁰. The inventory

provides us with an understanding on how much we are reducing or increasing our emissions through the years, and to quantify them separately in direct, indirect, and other indirect emissions, which are also known as Scope 1, Scope 2 and Scope 3, respectively.

In Grupo Televisa, scope 1 emissions are generated directly from our operations from fixed and mobile sources that consume fuel, such as gasoline, diesel, natural gas, and LP gas. Scope 2 emissions are produced as a result of the operation of the company, although they are not associated directly with it; such as emissions related to electricity consumption. All other indirect emissions generated by Grupo Televisa's operations, i.e., emissions from flights, are classified as scope 3 emissions.

In 2017, total CO₂e emissions were 335,120.28 tons of CO₂e, increasing by 26.5% as compared to last year. **Graph 45** shows that scope 1 emissions accounted for 34.5% of the total amount, while Scope 2 accounted for 65.5% of total emissions.

²⁰ http://www.semarnat.gob.mx/sites/default/files/documentos/cicc/acuerdo_que_establece_las_particularidades_tecnicas_y_las_formulas_para_la_aplicacion_de_metodologias.pdf

Graph 45. Tons of CO₂e during 2015-2017 by scope 1, scope 2, and total emissions (GRI 305-1, GRI 305-2, and GRI 305-3) ^{21 22}

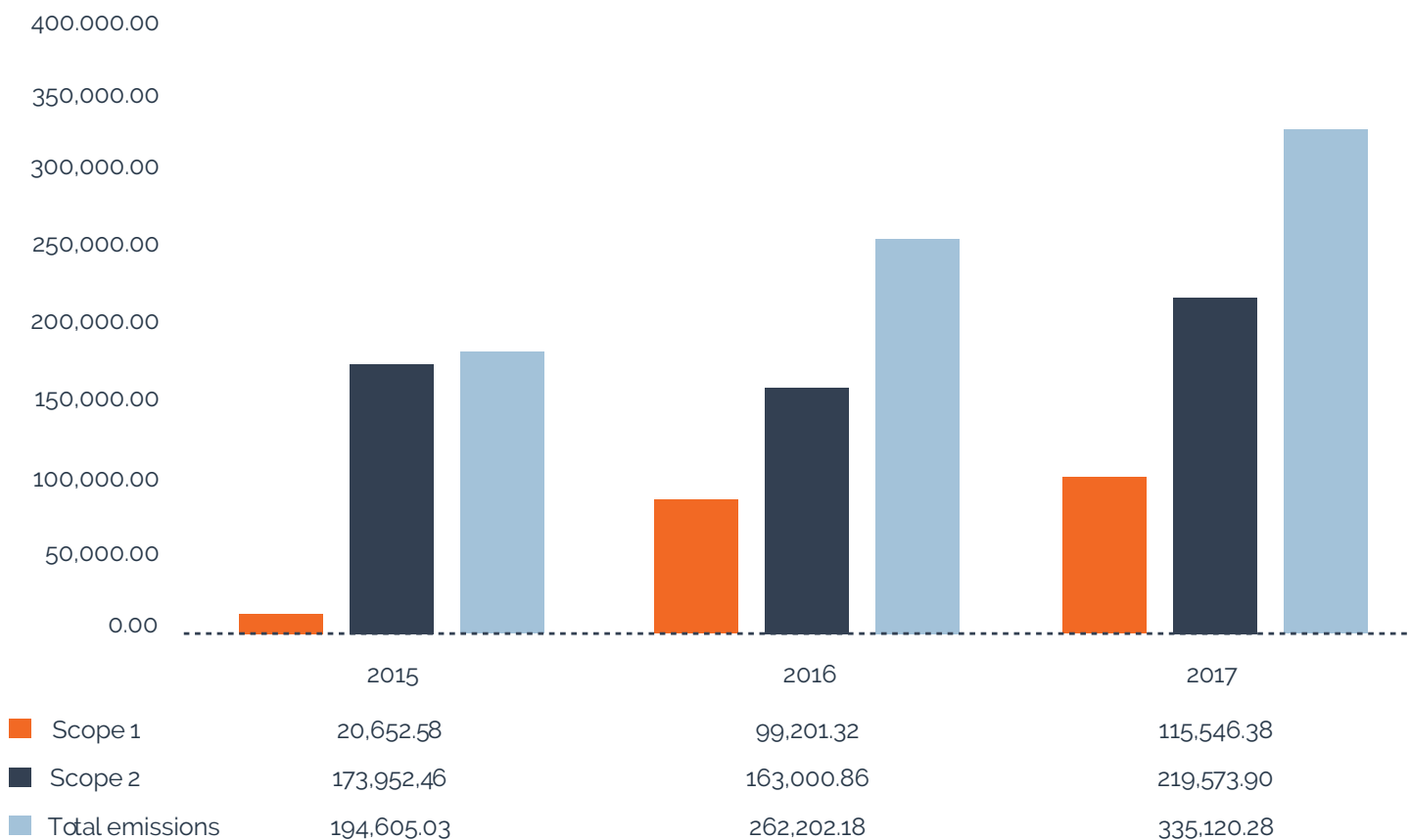


Tabla 13. The intensity of emissions in Tons of CO₂e by number of employees

| | 2015 | 2016 | 2017 |
|------------------------|------------|------------|------------|
| Total emissions | 194,605.03 | 262,202.18 | 335,120.28 |
| Number of employees | 43,964 | 42,288 | 39,988 |
| Intensity of emissions | 4.4 | 6.2 | 8.4 |

²¹ This information could be updated according to de CDP 2017 Report.

²² In compliance with the requirements of the General Law on Climate Change, one of our main objectives is to continue identifying those facilities that exceed 25,000 tCO₂e and report to the authorities accordingly.

WASTE MANAGEMENT

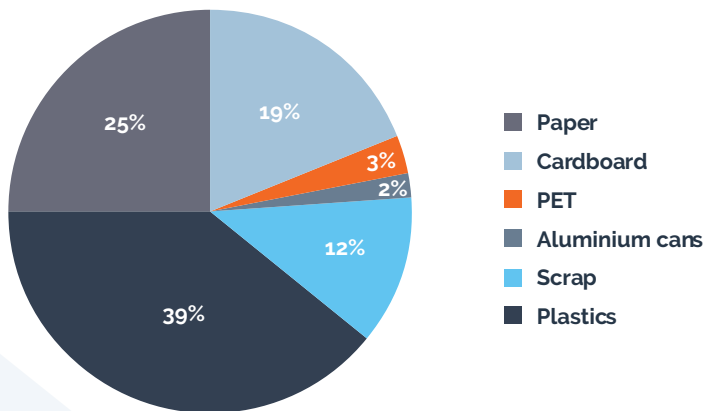
(GRI 103-1, GRI 103-2, GRI 103-3, GRI 301-2, GRI 301-3, GRI 306-2, GRI 306-3, GRI 306-4)



Waste reduction is one of the main pillars of our environmental management program. Through an effective reduction plan and recycling alternatives with third parties, we aim to reduce our ecological impact. In 2017, Grupo Televisa generated a total of 7'168,798.10 kilograms of waste, from which 97.1% was non-hazardous waste sent to dump, 1.8% recycled waste, 1.0% hazardous waste, and 0.1% donated product (GRI 306-2).

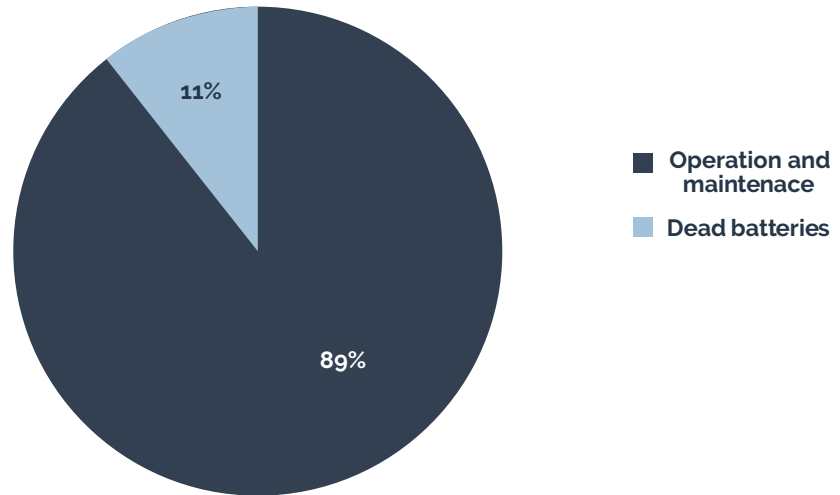
Our Waste Management Plan describes the type of waste generated by Grupo Televisa based on local and federal regulations, the reduction and recycling plan, the disposal process for hazardous waste and the emergency plan in case of a spill. This year, we recycled PET, cardboard, paper, scrap, aluminum and plastics and sold them to a third party. In 2017, the total amount of recycled waste was 128,607.00 kilograms. The percentage of recycling per material is shown below (Graph 46).

Graph 46. Percentage of recycled waste by material in 2017



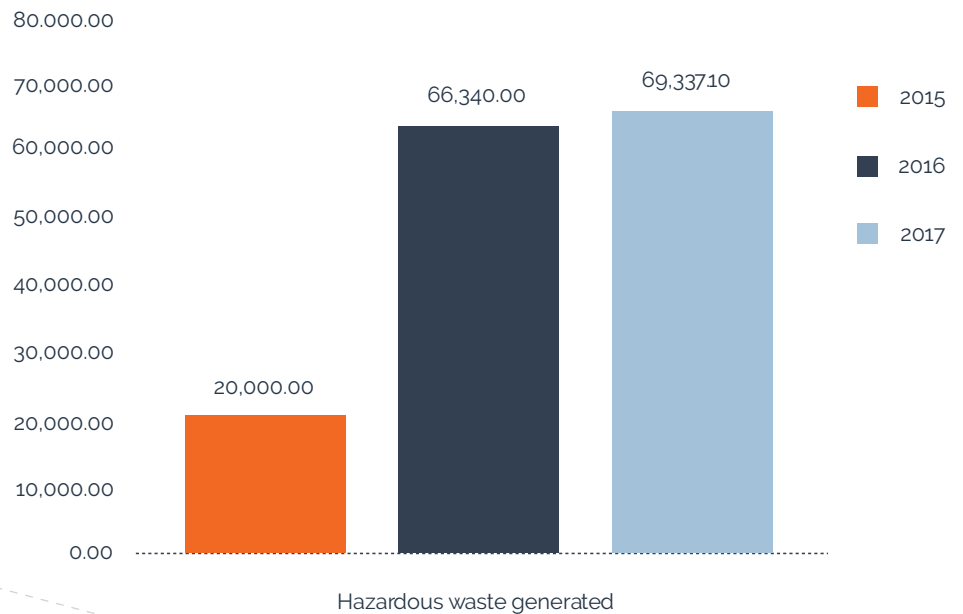
The main hazardous waste produced by our operations are empty batteries and vinyl paint, which are disposed through authorized suppliers; in a smaller proportion, this kind of waste is generated from the operation and maintenance of facilities. In 2017, the total amount of hazardous waste generated was 69,337.10 kg. The percentage of waste generated by type is shown in the chart below (Graph 47).

Graph 47. **Percentage of hazardous waste generated in 2017** ²³



Graph 48. shows the amount of hazardous waste recycled per year from 2015 to 2017. This year, the amount produced of this waste increased by 4.5% as compared to 2016.

Graph 48. **2014-2016 hazardous waste generated, in kilograms** ²⁴

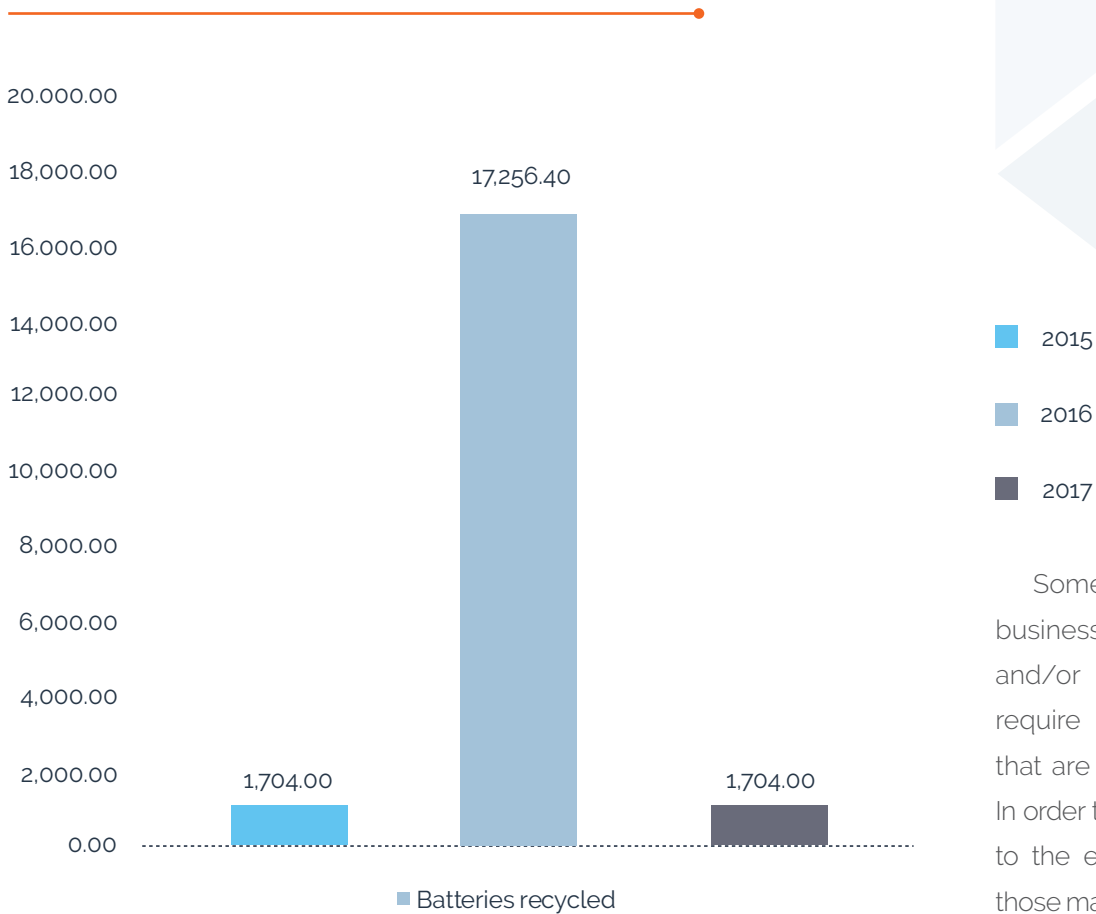


²³ This year, vinyl paint was considered as a donated product, not as hazardous waste.

²⁴ This year, vinyl paint not considered as hazardous waste, it was considered as a donated product instead.

Special effort has been made to boost the empty battery recovery and the recycling program. The main material recycled from batteries (70%, approximately) goes through a mechanical and physical process; the final product is recycled in plastic products not intended for human consumption, such as fertilizers, supplies, metallic cable liner, and other batteries. A percentage of 30% of the waste is transferred to companies with the technology to continue removing materials for recycling. In 2017, a total amount of 1,704.00 kg of this waste was recycled. Detail per year is shown below.

Graph 49. **2015-2017 battery recycling, in kilograms** ²⁵



Some products in the Telecom business contain lead, heavy metals and/or neutralized acids, which require special confinement sites that are not available in the country. In order to prevent environmental risks to the environment and the people, those materials are sent to international authorized spots; also, suppliers are selected based on environmental criteria (**GRI 306-4**). Moreover, no significant events related to hazardous waste spills were reported in 2017 (**GRI 306-3**).

²⁵ The amount of batteries recycled in 2016 was higher than other years because an UPS batteries recycling program was implemented.

Environmental benefits of the recycling program

Grupo Televisa acknowledges the importance of communicating our actions effectively so that our stakeholders clearly understand how we are making a positive impact on the environment. **Graph 50** shows the environmental benefits of the recycling program regarding some trees saved, water savings and fuel use reduction, among other categories. The scope considers six facilities: Santa Fe, Collection Center, San Angel, Azteca Stadium, Chapultepec and Rojo Gomez.

Graph 50. Environmental benefits due to the recycling program in 2017



SUSTAINABLE WATER USE

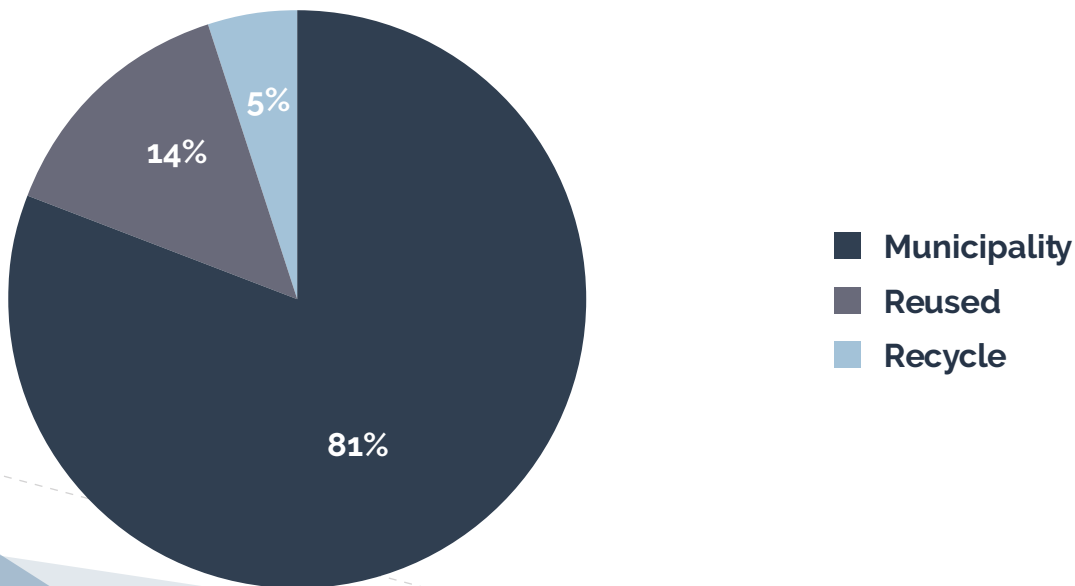
(GRI 103-1, GRI 103-2, GRI 103-3, GRI 303-1, GRI 303-2, GRI 303-3, GRI 306-1, GRI 306-5)

Water is an important source for sustaining life on the planet. At Grupo Televisa, we acknowledge the importance of preserving this valuable resource for present and future generations. Our actions are focused on managing two main aspects of water: quality and quantity.

We monitor how much water we use to direct conservation actions effectively in the company. In addition, we aim to maintain a good quality of our discharge water through the treatment of wastewater in some of our facilities.

In 2017, water consumption in Grupo Televisa was 776,928.87 m³; from this quantity, 80.8% was obtained from the municipality, 4.8% was reused, and 14.4% came from Wastewater Treatment Plants ("WWTPs") (GRI 303-1, GRI 303-3)²⁶. The scope of this information includes 35 companies that integrate Grupo Televisa ²⁷ (Graph 51).

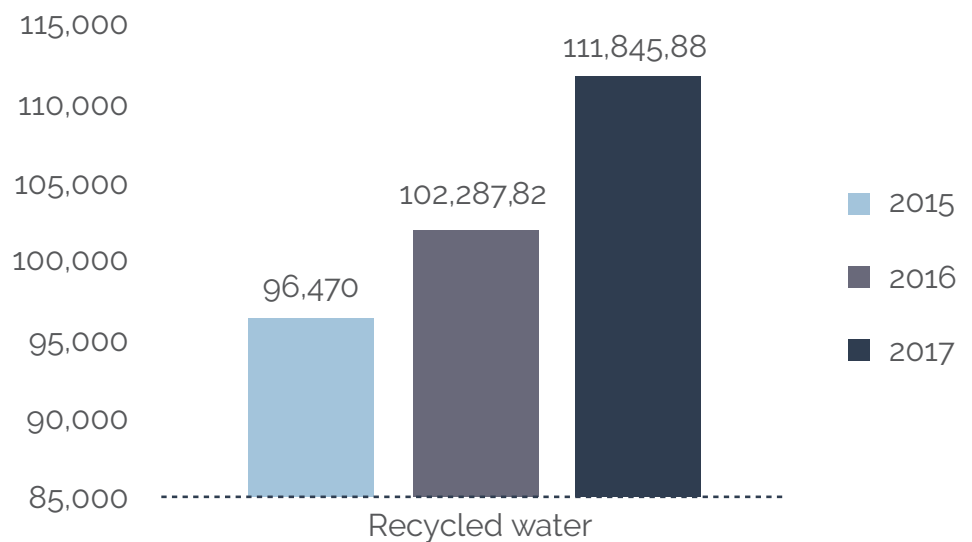
Graph 51. Grupo Televisa supplying water sources in 2017



²⁶ The decrease in water consumption as compared to 2016 is due to a minor quantity of companies that reported its water consumption in 2017.
²⁷ Last year there was a higher participation of companies. In 2016, 85 companies reported their water consumption.

Graph 52 shows the consumption of water recycled from 2015 to 2017. The volume of recycled water in 2017 was 111,845.88 m³, increasing by 9.3% as compared to the previous year.

Graph 52. **2015-2017 Consumption of water recycling, in m³**



The processes that are used in the WWTPs are ionic and biologic electro chlorination of wastewater. Some of the facilities that incorporate this technology are San Angel, Collection Center, Santa Fe, and Rojo Gomez. The consumption of treated water is mainly from toilets, fire systems, and green-area irrigation.

In 2017, the amount of water discharged to the municipal sewage system was 478,673.19 m³. This quantity is obtained by subtracting the total water recycled and recirculated to the total volume of clean water consumed (**GRI 306-1**). The recycling process of water consists of a closed circuit that works with WWTPs; this helps us to avoid discharges to the municipal sewage system. Discharges are made in case of an overflow, and those are not quantified.

No direct water sources were affected near our facilities, neither by withdrawal nor by the discharge of water (**GRI 303-2, GRI 306-5**).

PRESERVATION OF BIODIVERSITY AT GRUPO TELEVISIA

(GRI 103-1, GRI 103-2, GRI 103-3, GRI 303-1, GRI 303-2, GRI 303-3, GRI 306-1, GRI 306-5)

Mexico: biological richness

Mexico is the fourth country with the highest biodiversity worldwide, because of its important natural and cultural wealth related to its geographical location. Therefore, Mexico holds most ecosystems worldwide given that its different climates and environments are home to a significant variety of species, almost 12% of the world's total biodiversity, with nearly 23,424 plant species, 564 mammal species, 1,150 bird species, 864 reptile species, and 376 amphibian species²⁸.

The *Norma Oficial Mexicana de Protección Ambiental* (Official Mexican Standard for Environmental Protection)²⁹ includes over 2,600 species at risk as a result of the serious deterioration of ecosystems due to the impact of economic growth, misuse of land, and over-exploitation of natural resources. These ecosystems provide all Mexicans with the essential and vital goods and services, such as clean water, clean air, and medicines; thus Grupo Televisa confirms its commitment with the care and protection of the environment and its natural resources.

Mexican Alliance for Biodiversity and Business

The enormous task of conserving natural capital requires the collaboration of many participants in the business, civil society, academic, and governmental sectors. Bearing that in mind, Grupo Televisa is committed to Mexico's ecosystem care and protection so that, together with some Mexican NGOs and other Mexican companies such as BASF, Grupo Bimbo and CEMEX, established the Mexican Alliance for Biodiversity and Business (AMEBIN, for its acronym in Spanish). Through this association, actions and projects are intended to be defined with the purpose of contributing to Mexico's biodiversity conservation, sustainable use and restoration according to five working groups:

- Communication.
- Projects, business, and innovation.
- Natural capital.
- Funding mechanisms and schemes.
- Development of indicators.

²⁸ <http://www.biodiversidad.gob.mx/pais/quees.html>

²⁹ For further information, please visit: <http://www.biodiversidad.gob.mx/pdf/NOM-059-ECOL-2001.pdf>



Biodiversity is an important aspect of our economy because its benefits are distributed to the entire population in terms of: (i) biological information for medicines, (ii) new technologies development, (iii) ecosystem balance, (iv) conservation of natural resources, and (v) spiritual and cultural inspiration, among others. Time is running and many species are being lost at very high rates, and with them, all the knowledge that nature has developed through millions of years.

Based on the above, Grupo Televisa is committed to communicate to the audience the importance of preserving and protecting ecosystems and their biodiversity and to strengthen the awareness of the foregoing and, through our alliance, to offer solutions for its preservation.

Assessment of biodiversity impacts

Grupo Televisa's operations have a low impact on biodiversity and natural ecosystems. Even though

most of Grupo Televisa's facilities are located in low environmental impact areas; thus, biodiversity is not significantly affected. The company has broadcasting and/or rebroadcasting equipment in four locations that are protected natural areas with high biodiversity, which are the following:

- The Izta-Popo Zoquiapan National Park (*Parque Nacional Izta- Popo Zoquiapan*).
- The Cerro de la Silla.
- The Cerro del Fortín Ecological Reserve (*Reserva Ecológica Cerro del Fortín*).
- The Tehuacán-Cuicatlán Biosphere Reserve (*Reserva de la Biósfera Tehuacán-Cuicatlán*)

The main species of animals and plants found in those areas are listed below. It is important to note that no different condition has been detected in this analysis from the previous year (**Graph 53**).

Graph 53. **State, plants/flora and fauna of protected natural areas**

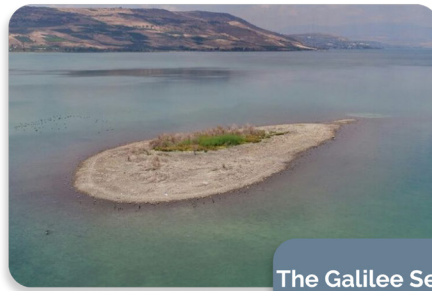


* Inventory of endangered species: 467 species of invertebrates, animal and plant kingdoms; 14 endemic species; 2 endangered species; 18 threatened species; 16 species with special protection.

Graph 54. **Places showed by "Por el Planeta" 2017 documentary series**



The Dead Sea



The Galilee Sea



Coral Beach Nature Reserve.



Revillagigedo



Alaska



Coco Island

Por el Planeta (For the Planet): Biodiversity Initiative

"Por el Planeta", is Grupo Televisa's initiative with the purpose of showing our audience the natural wealth of Mexico and the rest of the world. The objective, through Televisa's multiplatform, is to share with our audience the outermost and the most pristine places left on the planet and which, in turn, are part of the wonders of nature. Our reporters travel in Mexico and all around the world, visiting incredible places and recording the best natural wonders. The *Por el Planeta* team has traveled over 63,000 miles (over 100,000 kilometers) around the world, equivalent to walking twice around the world.

In 2017, new documentaries were released: Israel, the promised land; The Giants of Alaska; Revillagigedo, the last frontier; Costa Rica and the Cocos island; and Cuba, the wild coast, to mention a few (**Graph 54**).

In the same year, *Pantalla de Cristal* recognized "Por el Planeta" for the coverage The Giants of Alaska. Also, the reporter Alberto Tinoco and the producer of this program Benito Sanchez were recognized with the award Sustainable Journalism presented by the *Club de Periodistas de Mexico*.

By visiting the following website, the audience can access these documentary series: <http://noticieros.televisa.com/por-planeta/>



TELEVISA | 2017



CC COMMITMENT TO THE COMMUNITY DD

(GRI 103-1, GRI 103-2, GRI 103-3, GRI 102-13, GRI 413-1, GRI 203-1, GRI 203-2, GRI 415-1, GRI 201-1)



At Grupo Televisa, we are committed to strengthening communities while we work to inspire and develop people's potential through the promotion of education and culture. We believe in equal opportunities and build our goals and future dreams based on firm values.

For the last 17 years, through Fundación Televisa, we have contributed as agents of social change.

We have created and supported programs while providing educational opportunities, fostering cultural identity, and promoting commitment to the community. Fundación Televisa provides a great variety of programs and opportunities that benefit millions of Mexicans, supported by nine main areas of impact (**Graph 55**).

Graph 55. **Main areas of impact of Fundación Televisa's programs**

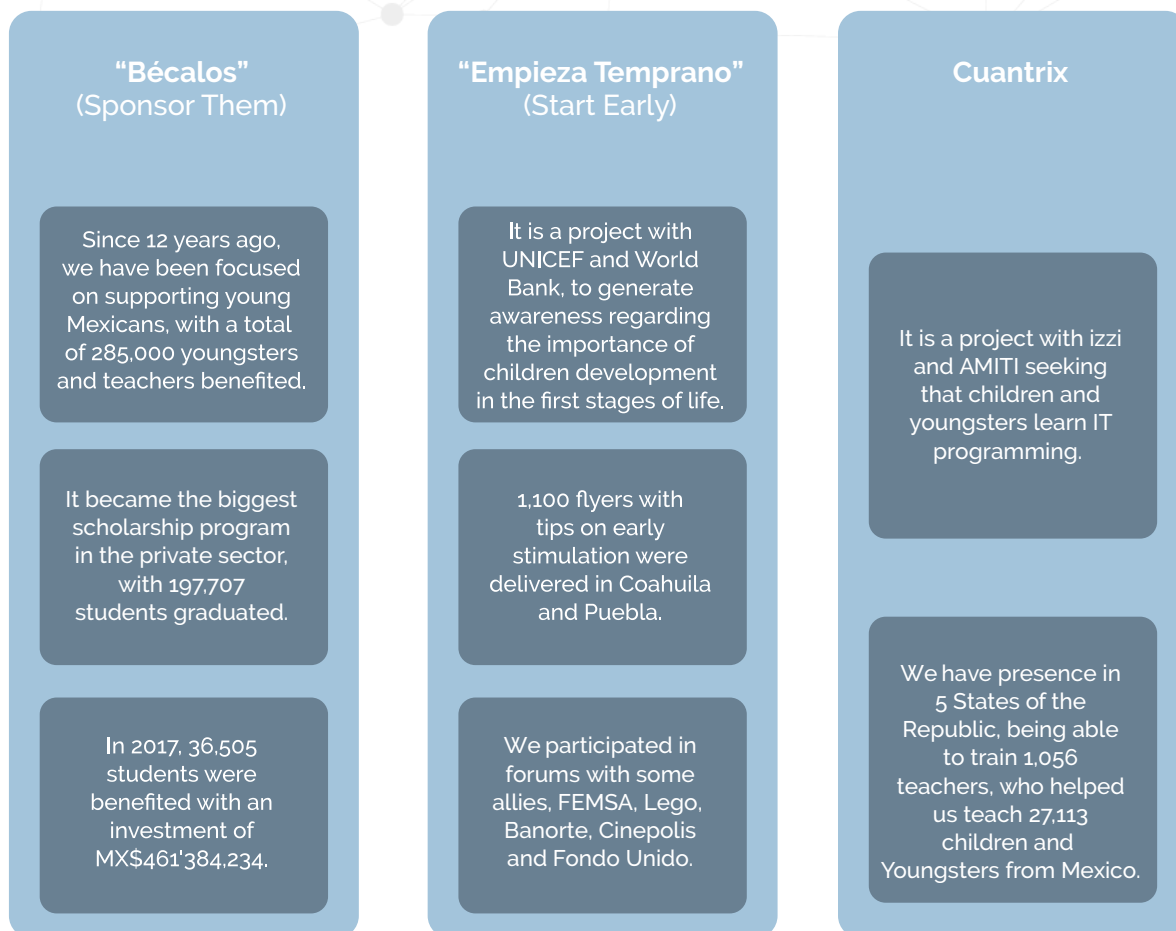


EDUCATION

One of the main purposes of Fundación Televisa is to develop programs that support education for Mexican children to help them develop all their skills and have a better quality of life. These programs are focused on granting results to improve Mexico's education quality, with active participation of society (Graph 56).

Grupo Televisa's media platforms help to promote social awareness campaigns and digital platforms, increase participation of the community and help improve people's life.

Graph 56. **Education programs of Fundación Televisa (GRI 203-1, GRI 203-2)**



“Aprende con El Chavo”
(Learn with El Chavo)

It is a free platform dedicated to children from 3 to 10 years, with the objective of learning programming, Math, Spanish and English in a fun way.

We have 3'000,000 downloads with more than 402,395 children participating in the platform.

“Educaccion”
(Educ-action)

We launched an announcement with IMCO and Despierta con Loret to stimulate the active participation of parents in their children's school.

2,400 students and teachers from 10 different schools were benefited.

“ImaginaLee”
(ImagineRead)

Initiative with IBBY México that promotes reading, it has a network of more than 450,000 followers, 40,000 teachers and promoters of reading.

We actively participate in the "Olimpiada de Historia" (History Olympiac), in conjunction with the Mexican Academy of Sciences.



VALORES CAMPAIGN

This year's Valores (Values) campaign was called "Empecemos de cero" (Let's start over). This campaign aims to raise awareness about how important it is to teach values to children, so we created programs to grant the opportunity to educate children, teachers, and parents (Graph 57).

Graph 57. **Main values' campaigns**

Values platform

In this platform we offer useful information for teachers and parents with the purpose of shaping an honest and upright generation of Mexicans.

Educational materials of values

We benefited 14 million Mexican children from 96,500 public and private elementary schools by distributing 420,000 copies of educational material.

Books about Values (Libros de valores, in Spanish)

In collaboration with Bimbo and Fundación Alfredo Harp Helú, we provide educational materials and our "Books about Values" to Mexican families. In 11 years we have sold more than 2'520,000 books about values.



SOCIAL ENTREPRENEURS

We have created, in alliance with Nacional Monte de Piedad, the largest entrepreneurship program sponsored by Latin America's private sector. The program "Posible" (Possible) is directed at people who aspire to become an entrepreneur, as it offers education, tools, knowledge and key contacts to start a business idea successfully.

In 2017, this program benefited 96,000 entrepreneurs, increasing by 15% as compared to previous year. As a result, 13,000 online business models were created, and 45,000 ideas were generated.

The program is classified into three models as shown in **Graph 58**.

Graph 58. **Social entrepreneurs initiatives**

Possible Linx

- Platform to post vacancies and find talent in newly created companies. It was launched with 7,500 users registered and aiming to connect 400 startups or collaborating companies, partners and interns. There are 4,500 requests.
- Website: <https://posiblelinx.com/>

Possible Pls

- Platform that offers 58 free online courses to support entrepreneurs. Our community accounts for 32,000 registered students and 54,000 enrollments in different courses.
- Website: <http://www.fundaciontelevisa.org/posibleplus>

Possible ei

- Effort to provide a greater projection to entrepreneurship in Mexico, with highly active presence in social networks, such as Facebook, Twitter, Youtube and LinkedIn.

COMMUNITY DEVELOPMENT

(GRI 413-1)

In Fundación Televisa, we acknowledge and appreciate what the people in Mexico have provided to us. Therefore, it is in our spirit to give back to society, not because we have an obligation, but because we have a moral responsibility to help people improve their quality of life.

Through the "Gol por Mexico" (Goal for Mexico) program, we focus our actions on those aspects that positively impact children, youths and adults, such as education, nutrition, health, and housing. This year, we supported more than 20,000 people with 405 goals scored by players of the Liga MX soccer teams. Since its beginning in 2001, a number of 1,192,962 people have benefited. This was possible thanks to the collaboration of Grupo Nacional Provincial (GNP) and Televisa Deportes.

Specific actions on community development are detailed below **(Graph 59)**.

Graph 59. **Specific actions on community development (GRI 413-1)**

| Education | Bécalos | Nutrition | Health | Housing | Environment and natural disasters |
|--|---|---|--|--|---|
| <ul style="list-style-type: none"> • 260 scholarships granted. • 24 media classrooms for 11,727 students in primary and secondary schools. • 1,160 scholarships to students in high school. | <ul style="list-style-type: none"> • We benefited 36,505 new young people through a social investment of MX\$ 461,384,234, reaching a total of 285,917 beneficiaries and 197,707 graduates. • 134,112 students, teachers and the public in general is aware of the achievements, opportunities and transparency of donations through our social networks. | <ul style="list-style-type: none"> • 6,050 packages of nutrition to 24,200 people. | <ul style="list-style-type: none"> • 12 heart surgeries supported. • 3 kidney transplants. • 26 corneal transplants. • 160 mammogram. • 35 wheelchairs. | <ul style="list-style-type: none"> • 130 houses and 650 people benefited. | <ul style="list-style-type: none"> • By Green Goals campaign, 22,000 trees planted on 22 hectares, by national soccer team's goals scored. • 280 persons were benefited by 56 goals scored this year with the aim of rebuilding Mexico. |

This year was fatally marked by the September 7th and 19th earthquakes in several areas of Mexico, including Mexico City. We provided assistance for the reactivation of the economy by supporting the reconstruction of the affected communities and by donating resources **(Graph 60)**. See chapter *sustainability strategy*: our core social responsibility actions in the community for further detail.

Graph 60. **Supportive reaction to the disaster in 2017**

We managed to collect 1,110 tons of food that were distributed in 104 communities to refugees in the states of Oaxaca, Chiapas, Puebla, Morelos, Estado de Mexico, Guerrero and Mexico City.

We generated a great synergy with all the areas of Grupo Televisa to immediately have a massive broadcast campaign, achieving more than 1,159 impacts on television.

fundaciontelevisa.org became the centralizer of the information and online donation with which we reached 12 hours of topic trending on Twitter with the hashtag "#TuAyudaSiLlega".

Together with the Fundación BBVA Bancomer and the Ministry of National Defense, we delivered 5,000 supplies in Oaxaca, Chiapas and Morelos.

We partnered with Fundación Alfredo Harp Helú, Fomento Social Banamex (member of Citibanamex) and Fundación Coca Cola, to raise funds and double the donations of Mexicans destined for the trust. An amount of MX\$226'286,772.00 was raised, and will be used to rebuild schools, homes, and markets in Oaxaca, Chiapas, Puebla, Morelos, Estado de Mexico, Guerrero and Mexico City.

In partnership with Fundación Gentera, Fundación BBVA Bancomer and other allies, schools in Chiapas, Puebla and Oaxaca will be rebuilt with an accumulated amount of MX\$30'427,000.00.

Fundación Televisa will donate MX\$2,294,655.49 for the reconstruction of homes and other supports.

Through a comprehensive media campaign, together with society and allies, we gathered a sufficient amount to help thousands of people affected.

More than 25,000,000 people received our messages on social networks.

OTHER COMMUNITY DEVELOPMENT INITIATIVES IN 2017

Other initiatives for supporting communities

Environment

- **More than 500,000 kilos** of electronic waste were collected from 7,500 people, avoiding a negative impact on our land and seas.
- **As part of the Green Goals campaign**, a total of 22,000 trees were planted on 22 hectares, thanks to the goals scored by the national soccer team.
- **In the Rally Cuantrix**, 600 students participated to build robots from e-waste.
- **We supported the campaign** of the Mexican Fund for the Conservation of Nature to protect the golden eagle.
- **We worked together with The Nature Conservancy** in order to try to offset the effect of greenhouse gases produced by the operation of the Santa Fe offices, by purchasing carbon capture certificates and reforesting a community in Oaxaca, benefiting an amount of 3,367 people. Also, we supported the conservation of marine and fishing resources of the region and the development of 20,000 families in fishing communities.

22,000
TREES WERE
PLANTED

SOCIAL RESPONSIBILITY OF OUR PEOPLE

“Nómina con causa”

• In 2017, more than 15,948 employees of Grupo Televisa were affiliated to the Nómina con Causa (payroll with cause) program, which benefited more than 16,000 people with 19,000 health studies and other benefits like mammograms, pap smears, colposcopies, densitometries, check-ups, hearing aids, glasses, prosthesis, and wheelchairs, among others.

• More than 6,000 volunteering hours were dedicated by our employees to build houses for ten families and painting ten schools. These efforts benefitted a total of 2,500 students.

Culture, photography and audiovisual

Fundación Televisa works on disseminating knowledge about Mexican culture to more people through exhibitions and fairs (Graph 61).

Graph 61. **Fundación Televisa's participation in cultural exhibitions and fairs**

Fotografica.mx

We promoted our collection through our digital platform, which accounts for more than 2,000 images online.

Pierre Verger

We presented the exhibition "Down to earth" ("Con los pies en la tierra", in Spanish) at the Instituto Cultural, Guadalajara, Jalisco, Instituto Veracruzano de Cultura, Fototeca de Veracruz "Juan Malpica Mimendi", and in the Anthropology Museum of Mexico City. We received more than 40,000 visitors and printed 5,000 catalogs.

Yves Klein

This exhibition was dedicated to the work of Yves Klein. We collaborated with the Museo Universitario Arte Contemporáneo, and received 76,000 visitors.

Julio Bracho

The Museum of Modern Art (MoMA) of New York presented from March 1st to 9th of 2017, the cycle *Between Twilight and Dawn: Julio Bracho and the Golden Age of Mexican Cinema*.

Gabriel Figueroa

We participated with the exhibition "*Under the Mexican Sky*" at the McNicols Cultural Center in Denver, Colorado.

Alex Webb

In collaboration with the Aperture Foundation, the series "*The Street*" ("*La Calle*", in Spanish) was exhibited at Etherton Gallery (Tucson, Arizona) and the McDonough Museum of Art (Youngstown, Ohio), which brings together an important sample of the renowned photographer's trips to Mexico. The exhibition had 3,000 visitors, including the two venues.

Pablo Helguera

Collaboration with the Jumex Museum with the "*Dramatis Personae/Instituto Telenovela*" project with facilitation of videos and loans of artifacts for the exhibition.

Maco Zone (Zona Maco, in Spanish)

Fundación Televisa participated in the most important fair of Latin America with the exhibition "*Cut & Fade*" of the artist Jorge de la Garza, and had more than 62,000 visitors.

Maco Zone photography (Zona Maco Foto, in Spanish)

We participated in the exhibition "*She brings the rain*" ("*Ella trae la lluvia*", in Spanish), which explained the nude of our collections. The exhibition accounted for 63 photos and one video, and received more than 2,700 visitors.

Morelia Film Festival (Festival Internacional de Cine de Morelia, in Spanish)

We participated with the exhibition "The cloud and the groove, the cinema of Emilio el Indio Fernandez" ("La Nube y el Surco, el cine de Emilio "El Indio" Fernández", in Spanish) in the Plaza de Armas of the Historic Center of Morelia. The exhibition was made up of 50 images of our collections of the filmic trajectory of Emilio Fernandez.

MUAC Digital Museum (Museo Digital MUAC, in Spanish)

We supported the first initiative of Mexico and Latin America focused in generating spaces for reflection and professional exchange about the future possibilities of museums facing the digital revolution.



BEYOND FRONTIERS: TELEVISA FUNDATION

Through Televisa Foundation we support the Hispanic community that is living in the United States, focusing on improving the lives of children and youths through programs that inspire them to choose a career or start a business (Graph 62).

Graph 62. Programs to support Hispanic community in the US



COMMUNICATION PROGRAMS

(GRI 103-1, GRI 103-2, GRI 103-3)

Our commitment is to transform lives by shaping the present to construct a better future. We use our platforms to reach millions of people through communication campaigns that share social and awareness messages. We impact a diverse audience through 42 million televisa.com ads, 146 thousand on-screen awareness messages, and more than three million app downloads.

Digital opportunities

The communication of each program through the digital ecosystem is the current trend for social action; therefore, social networks are important mechanisms to disseminate our content. As a result, 1,347,361 active users follow our social networks.

Platforms of communication

Fundación Televisa has advertised 20 campaigns to millions of viewers, through 146 thousand impacts with social awareness messages. Three new campaigns were created: "Cuantrix," "Explora con El Chavo" (Explore with El Chavo) and "Tu Ayuda Sí Llega," (Your Help Arrives).

SOCIAL AWARENESS MESSAGES

SHOWS WITH CAUSE

(G4-M3)

Through Televisa programs, social responsibility issues are disseminated and important donations are made including but not limited to: lenses, computers, hearing aids, wheelchairs, and breast reconstruction surgeries to women who suffered cancer. In addition, messages with different social causes are broadcasted.

In partnership with "Como dice el dicho" (As the saying says), TV clips were produced with specific tips for parents and youths to **prevent cyberbullying and sexting**.

Facebook Live broadcasts were launched for the show "La Rosa de Guadalupe" (The Rose of Guadalupe) with a bi-weekly chapter enabling interventions in commercial breaks to address specialists solving doubts about **cyberbullying, values and early stimulation**.

We completed our second year on the air with the "Posible TV" show (Possible TV). More than 90 programs have been broadcasted, with a total of 12 million live viewers and the participation of more than 180 specialists and entrepreneurs as guests.

The movie "La Verdad Importa" (The Healer) by Paco Arango, was supported with mentions and interviews in partnership with Videocine. The total amount of earnings from sold tickets was donated—one half to Casa de la Amistad and the other half to Movimiento Va.

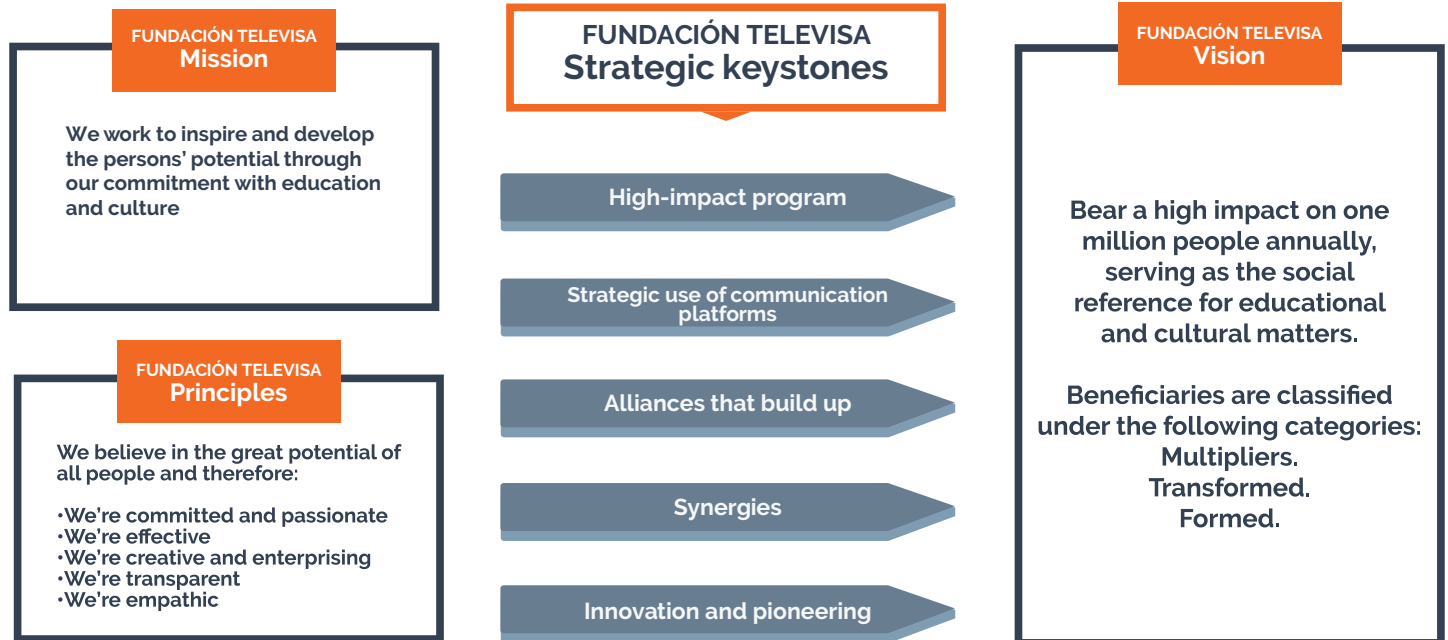
STRATEGIC FUTURE OF FUNDACIÓN TELEVISIÓN

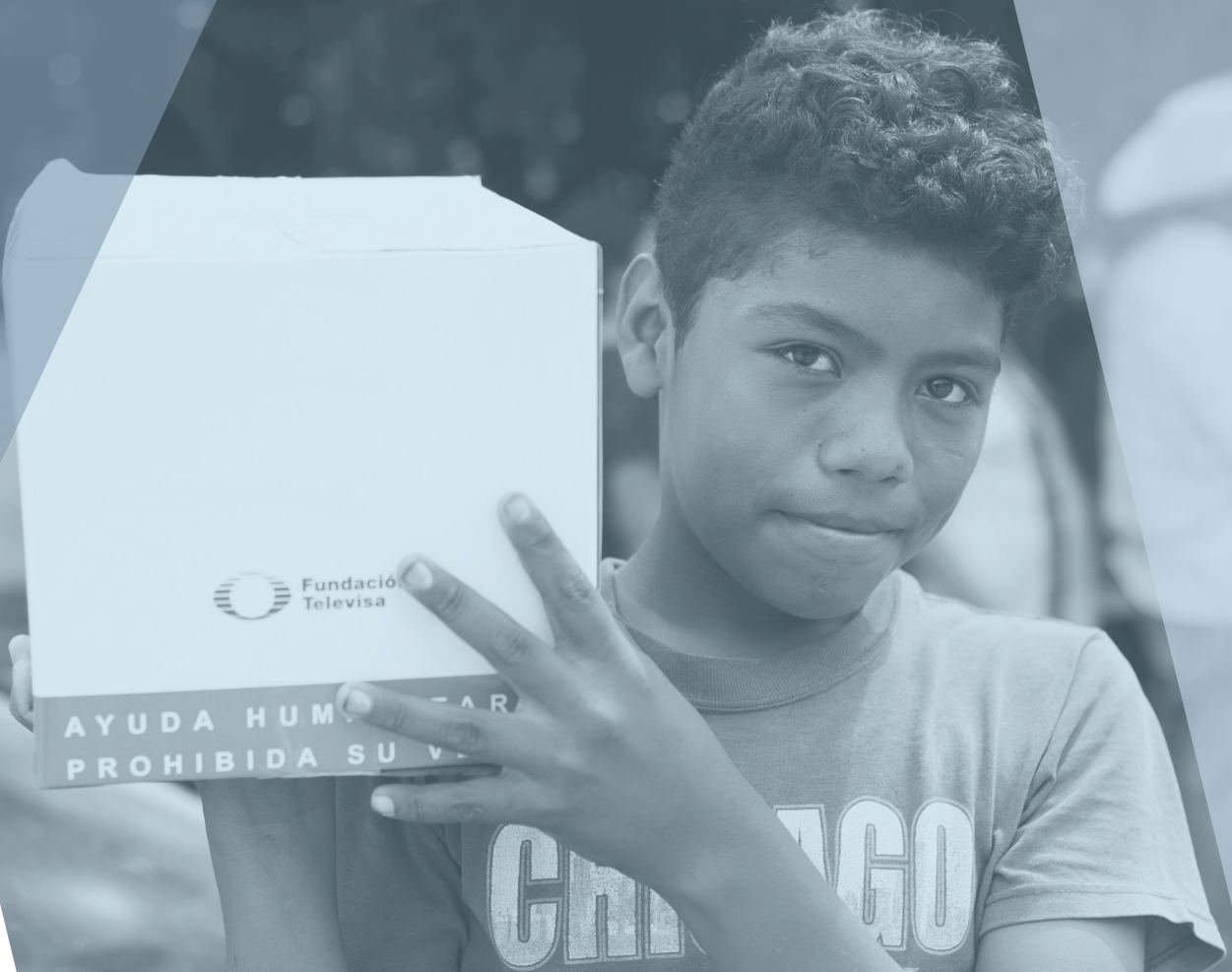
(GRI 103-1, GRI 103-2, GRI 103-3)

With the objective to perform strategically, Fundación Televisa's future was defined to achieve the vision in 2017 of **one million annual beneficiaries**.

We use the "value gap" to measure our progress by dividing beneficiaries into categories according to their type of impact: multipliers, which are those that share their knowledge and inspire others; transformed, which are those that increase their quality of life as part of the benefit granted; and formed, which are those that received support or an opportunity that potentially may improve their quality of life (Graph 63).

Graph 63. **Fundación Televisa's strategic future**





In 2017, we helped to transform the life of 929,569 children and youths through two types of efforts: (i) programs and impact, and (ii) communication platforms **(Graph 64)**.

Graph 64. **Life transformation**



SUSTAINABILITY STRATEGY OF FUNDACIÓN TELEVISIÓN

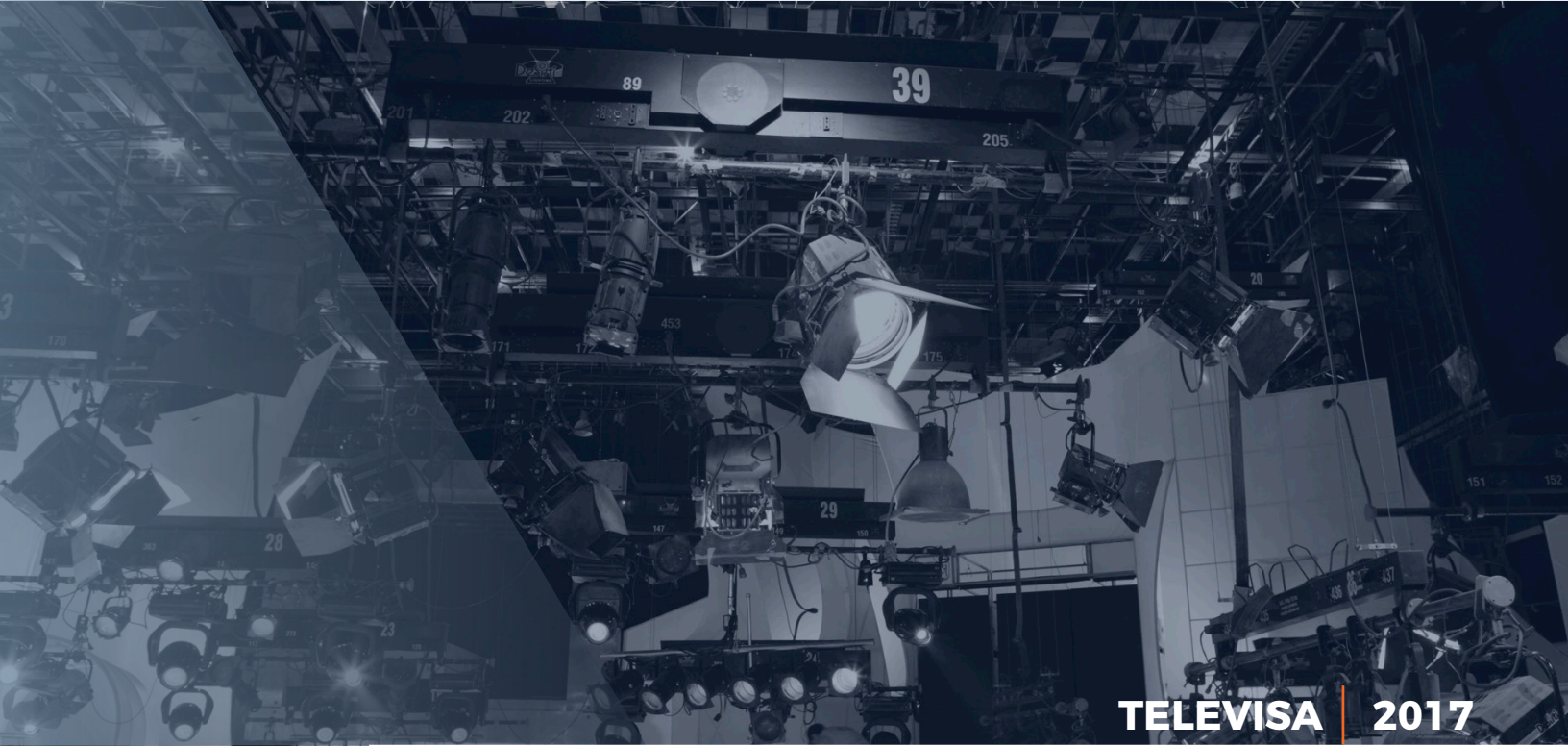
(GRI 103-1, GRI 103-2, GRI 103-3)

Fundación Televisa established a sustainability strategy aligned with some Sustainable Development Goals (SDG) of the United Nations (UN). The top three goals from the 17 established are: (1) no poverty, (2) good health and well-being, and (3) quality education. In 2017, Fundación Televisa contributed to the SDG through some programs, as shown in **Table 14**.

Table 14. **Fundación Televisa's contribution to SDGs**³⁰

| | | | | |
|---|--|---|---|--|
| | | | | |
| <p>Our programs aim to improve social contribution and equality through education, health, and better opportunities, among others.</p> | <p>Our programs aim to improve social contribution and equality through education, health, and better opportunities, among others.</p> | <p>With the Goal for Mexico program we supported 12 heart surgeries, 3 kidney transplants, 26 corneal transplants, 160 mammograms, and donated 35 wheelchairs.</p> | <p>We have positively impacted children and youngsters with our different programs that are focused on supporting education and learning. One example of our programs is "Bécalos" (Sponsor them), since it began, it has benefited more than 285,000 youngsters and teachers, and 197,707 students have graduated. Refer to the "Education" section.</p> | <p>Our program "TECHNOLOchicas" is focused on inspiring young Latin women and their families to study careers related to technology. In 2017, 420 girls assisted to a program of 20 hours.</p> |
| | | | | |
| <p>"Posible" (Possible) our entrepreneurship program for people who is willing to start a business, offers education, tools, knowledge and contacts to start a business idea successfully. In 2017, 13,000 online business models were completed.</p> | <p>Digital ecosystem is important for social action, therefore the importance of social networks for our communication were we have 1'347,361 active users following them.</p> | <p>Through our values campaign "Empecemos de cero" (Let's start over") we aim to eliminate any type of discrimination. In 11 years we have sold more than 2'520,000 books about values.</p> | <p>We joined in favor of rebuilding the most affected areas of the country after the earthquakes of September 7 and 19, 2017. We raised the amount of MX\$259'008,427 with some of our allies.</p> | <p>In 2017, we collected 500,000 kilos of electronic waste from 7,500 people, helping to avoid negative impact of conservation areas and seas. We also had the participation of 600 students in the Rally Cuantrix, were they build robots from e-waste.</p> |
| | | | | |
| <p>We worked together with The Nature Conservancy to neutralize carbon emissions from the Santa Fe headquarters, benefiting 3,367 people in Oaxaca in 2017.</p> | <p>In 2017, we supported the conservation of marine and fishing resources of the region and the development of 20,000 families in fishing communities.</p> | <p>During 2017, 22,000 trees were planted in 22 hectares as part of the "Goles Verdes" (Green Goals) campaigns, thanks to the goals scored by the national soccer team.</p> | <p>In 2017, we impacted 14 million Mexican children by distributing 420,000 educational materials. Refer to the "Valores" (Values) section.</p> | <p>We want to reach more people with our programs. Therefore we work in alliance with institutions of health, housing, and education sectors.</p> |

³⁰ This table only includes the SDG that show an impact by Fundación Televisa; therefore, number 6 and 7 were omitted.



TELEVISA | 2017



CLIENT SATISFACTION

(GRI 103-1, GRI 103-2, GRI 103-3, GRI 102-43)

Creating connections – understanding our client

We aim to get closer to our clients and agencies by applying the values of transparency and closeness in our day-to-day operations and broadcasts. Grupo Televisa's priority is that each project undertaken can be fully oriented to satisfy our audiences and clients. We acknowledge that, given the current market situation, it is important to maintain high satisfaction rates, while generating long-term relationships to continue building a path of success.

In 2017, we focused on strengthening the communication with our clients. We also carried out different events with clients to obtain relevant and valuable information about their expectations and perceptions towards the company. As a result, we detected the steps to be taken with each one of them (Graph 65).

Looking for consistency between our ideals and our actions, we aim for a closer relationship through which we can be colleagues and not just mere business partners (GRI 102-43).

Graph 65. **Aspects to be considered when approaching clients' expectations and perceptions**



Our strategy to approach our clients is based on two important components: 1) to offer content through different platforms, and 2) to understand their objectives, needs, time, and expectations.

Through an innovative approach, we have taken advantage of technological advances to generate meaningful and useful solutions to our clients. For example, we developed an application that provides them with timely information about our offers and different business opportunities for their brands.

Top managers and executives work together with the sales force to share to the client's messages regarding the company and its commercial corporate vision. Other specialists involved are product representatives,

market intelligence, audiences, and senior executives.

Through advertising space in our content, we aim to help clients communicate to the audience their brand image and the functional and emotional benefits of their products (see chapter Content Responsibility).

We continuously work on adopting a more personal approach to our relationships instead of a transactional one. This is relevant given the rapid changes in the market observed nowadays.

We live in a constant transformation that demands evolution; 2018 will be the year to implement strategies as a result of all the lessons received, which will lead us to be transformed into an entirely renewed television.

KEYSTONES TO APPROACH CLIENTS

In the Sales Department, we follow six keystones to reach our clients, as described below (Graph 66).

Graph 66. **Keystones to reach our clients**

Grupo Televisa's sales force is the face in front of our commercial partners.

Our sales force identifies our clients' needs, listens to their concerns and answers to their requests. Clients hold direct communication with executives, managers, directors and the General Manager.

Each sales team is assigned to specific accounts.

The assignment of each team provides continuity to the needs of each client and build a relationship beyond the transactional model. The same team never serve brands that compete directly.

Our sales force has a back office that provides information on the market.

Our sales force receives information on the market behavior, history and possibilities of each client, reducing risks in negotiations and making investments efficient.

Our sales force aims to provide with the best conditions to our clients.

To provide the best conditions, the sales team count with infrastructure to generate ad hoc services, e.g. payment conditions, price elasticity, preferential spaces, assignment of creative teams and intelligence.

There is a public relations team that responds to sales requests.

The public relations team attends, follows up, and enriches the sales-customer relationship through communication tools, product presentation events, and reminders of special dates for the customer.

Protocols for reception and attention to clients

The three corporate headquarters of Grupo Televisa (San Angel, Chapultepec and Santa Fe) operates with protocols for the reception and attention of clients. They are provided with a specialized ID that grants a different status within the facilities.

ONLINE CONTENT

(G4-M6)

We interact with our clients and other stakeholders such as consumers and audience, through diverse online platforms, which include the following:

- Corporate websites: Televisa's Public corporate website (www.televisa.com) and other platforms for the content viewers (e.g. Televisa Estrellas, www.lasestrellas.tv, televisa.News, noticieros.televisa.com, and Canal 5, <http://www.televisa.com/canal5/>, among others).
- Social media: Platforms that allow us to broadcast digital content to consumers in a directed way. We have presence in Facebook, Twitter, LinkedIn, Snapchat and Instagram, among others.
- Customer service online platform: which is used by the majority of our clients. Email: a newsletter with a monthly distribution to our clients, which includes relevant information about the industry and the company.

With these platforms, we aim to get in touch with our stakeholders in a personalized way, increasing our positive impact and attractiveness to our audience and stakeholders.





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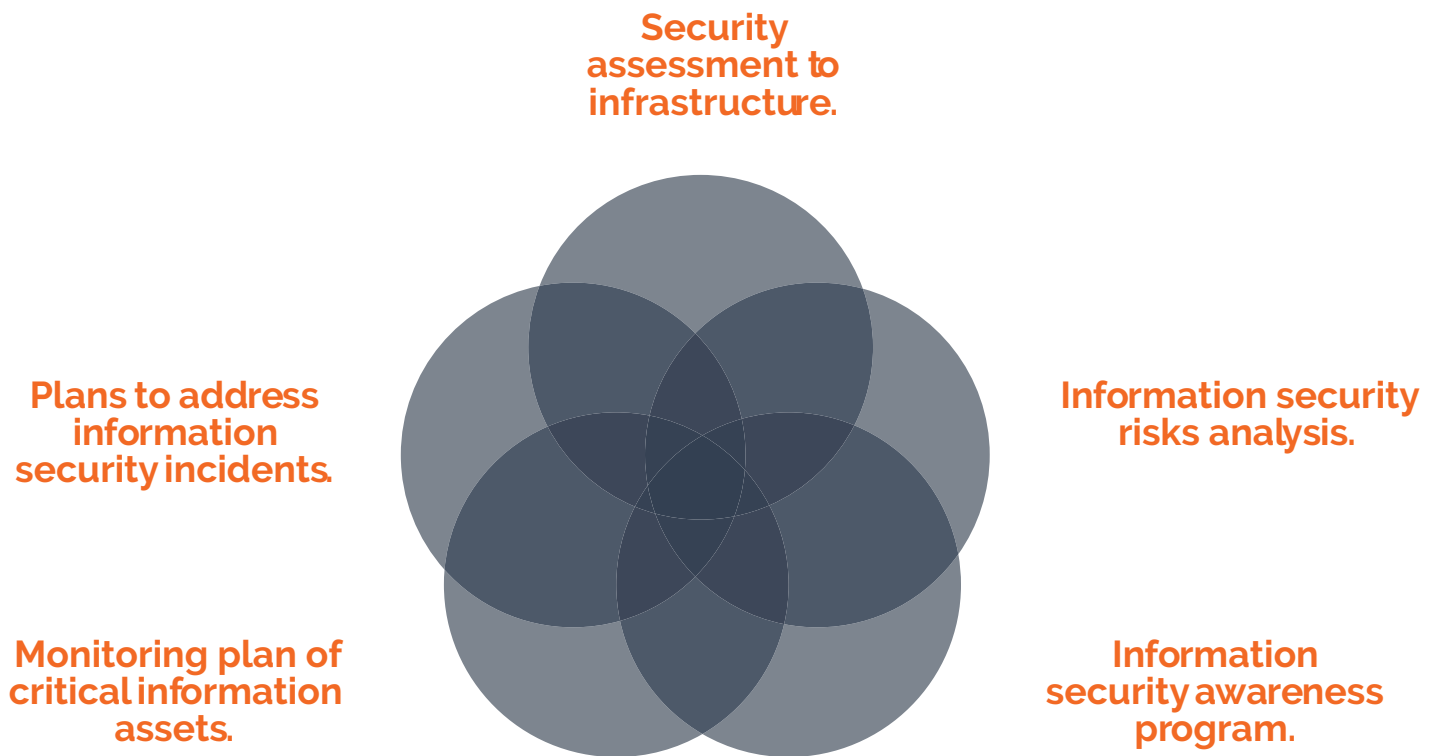
CC HANDLING AND PROTECTION OF INFORMATION))

(GRI 103-1, GRI 103-2, GRI 103-3, GRI 418-1)

In a highly technological and interconnected world, there are many challenges regarding the protection and handling of information through resilient IT systems. The integrity of our consumers, clients, and other stakeholders is our priority. In that sense,

we have a set of policies that aim to guarantee the integrity, confidentiality, and availability of information. Grupo Televisa and its subsidiaries must comply with the security aspects contained in those policies (**Graph 67**).

Graph 67. **Security aspects for handling and protection of information**



The IT strategy encompasses a variety of mechanisms to strengthen information security. On a yearly basis, at least, coordination, awareness, and risk evaluation programs are performed inside Grupo Televisa and its subsidiaries as part of the strategy. Any security breach identified is addressed promptly (**GRI 418-1**).

In addition to the above, we have a public notice of privacy where we state that we are committed to protecting the personal information provided by users and that we are responsible of its treatment when that information is collected in the corporate site (www.televisa.com), print media and/or telephone. The complete document is available in our website (<http://www.televisa.com/politica-de-privacidad/>).



TELEVISA | 2017



CC • SUPPLY CHAIN COMMITTED TO SUSTAINABILITY •))

(GRI 103-1, GRI 103-2, GRI 103-3, GRI 102-9, GRI 204-1, GRI 308-1, GRI 308-2, GRI 407-1, GRI 408-1, GRI 409-1, GRI 411-1, GRI 412-1, GRI 412-3, 413-2, GRI 414-1, GRI 414-2)

We acknowledge that we can positively impact society and the environment through the decisions and actions we take in our supply chain. Bearing that in mind, in 2017 we continued establishing sustainability criteria in our contracting practices, identifying those suppliers that may involve risks to the company, as well as those that outperformed in their sustainability programs.

All of our companies adhere to Grupo Televisa's general purchasing guidelines. However, due to its variable needs, we have several areas in charge of acquiring goods and services that attend to the particular requirements of each of the business units, such as Cable, SKY, Content, or other businesses (editorial, football and radio station, among others).

In the Cable business unit, the goods and services that are supplied are acquired mainly from large transnational companies in the technological field. Technology is carefully chosen, with the aim of gaining a leading position in the market by taking advantage of digital services and innovative platforms. For the rest of Grupo Televisa, goods and services are provided by small and medium-sized companies located in Mexico (e.g. wholesalers, contractors, consultants, manufacturers, subsidiaries of transnational companies and intermediaries). The main goods that are supplied include paper, electrical materials, technology, maintenance, office supplies, clothing and scenery materials, among others.



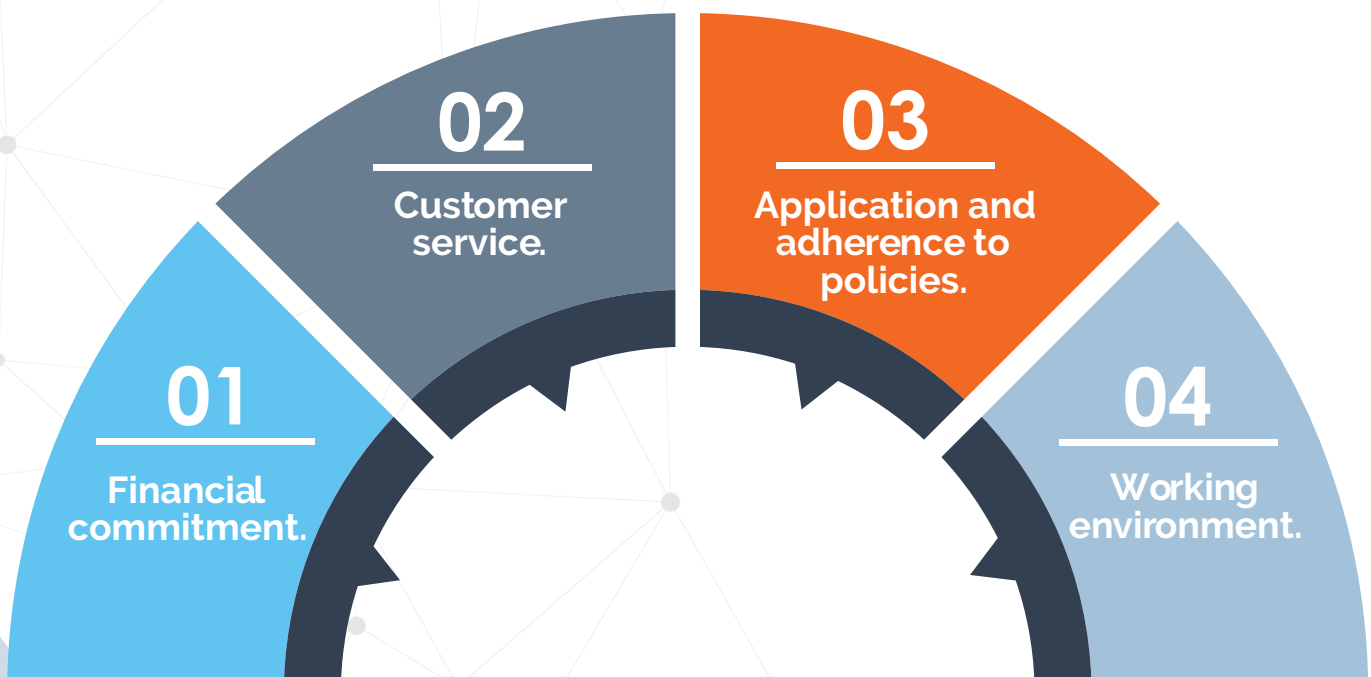
POSITIVELY IMPACT SOCIETY

COMMERCIAL STRATEGY IN OUR SUPPLY CHAIN

In 2017, the commercial strategy in our supply chain was updated according to a model based on four principles, which are applied in the day-to-day operation of the Purchasing Department. Those principles are the following: (i) financial commitment, which involves achieving good negotiations, savings, and efficient inventory management; (ii) customer service, which comprises providing high-

level services in terms of quality, price, timely delivery, and selection of suppliers; (iii) application and adherence to policies, which includes evaluating the compliance of internal policies and guaranteeing that there are no bad practices; and (iv) working environment, which encompasses the increase of employee's productivity and engagement with the Department.

Graph 68. **Axis of the commercial strategy in our supply chain**



HIRING AND SELECTION POLICY OF SUPPLIERS

(GRI 103-1, GRI 103-2, GRI 103-3, GRI 301-1)



The company complies with its supplier hiring and selection policy based on economic and social criteria to be considered when choosing new suppliers. We have developed mechanisms for detecting a possible conflict of interests, and we evaluate corporate governance and economic risks of potential suppliers. Also, during the commercial relationships, we encourage our suppliers to act with ethical behavior and integrity by respecting and taking care of working conditions, human rights, anti-corruption, fair competition, and health and safety requirements. In our contracts, we demand our suppliers to comply with their social security obligations and to respect the working hours stated by the Mexican legislation.

We firmly prohibit any child and forced labor, and we demand our suppliers to respect the labor standards stated by Mexican legislation or that which may apply **(GRI 412-3, GRI 407-1, GRI 408-1)**.

In the environmental sphere, we performed an evaluation of our paper suppliers for Editorial Televisa and detected which ones had at least one of the following sustainable certifications: Programme for the Endorsement of Forest Certification (PEFC), Chain-Of-Custody Group Certification (CoC), Forest Stewardship Certification (FSC), and Sustainable Forestry Initiative Certification (SFI). As one of the most important printed

content distributors in Mexico, we know that by choosing the correct partners, we can contribute to the wellness of the forests, not only in Mexico but in other regions of the world.

In 2017, we used 11,679.3 tons of paper to produce the magazines of those brands we have rights for, such as National Geographic, National Geographic Traveler, Fortune in Spanish, Marvel Comics, and others. Of this quantity, 94.9% was certified paper; also, three out of seven of our main printing suppliers have to forest responsible management certifications.

At Izzi Telecom, we chose our waste management supplier based on environmental criteria for collecting and recycling electronic waste. The three main aspects considered in the evaluation of the supplier were the following: (i) existence of a waste management plan, (ii) implantation of best practices in the industry, and (iii) a high percentage of recycled waste. As a result of this collaboration, 500 tons and 800 thousand pieces of obsolete decoders were recycled, which was equivalent to mitigating of 31,621.12 kilograms of CO₂eq and reducing the consumption of 2,144.12 m³ of water, 770,233.18 kWh of electricity and 7,702.33 of liters of petroleum. Also, two tons of optical fibers and coaxial cables were recycled as part of this program.

SUSTAINABLE MANAGEMENT OF OUR SUPPLY CHAIN

(GRI 103-1, GRI 103-2, GRI 103-3)

At Grupo Televisa, we comply with six keystones that govern us when establishing and maintaining relationships with our suppliers: innovation, time, quality, high-efficiency standards, cost, and compliance with legal provisions. Also, we conduct risk assessments to our suppliers through a third party in order to evaluate their status regarding the following economic and social aspects:

- a) Company's profile.
- b) Legal incidences such as working standards, corruption, ethics and human rights.
- c) Corporate governance.
- d) Work practices such as payment of social obligations.

High sustainability risks in our supply chain can be related to the possible breach or non-compliance of economic, social, environmental and legal standards. Some of the aspects involved are health care, human rights, labor standards, occupational safety, ethics and respect to the indigenous communities' rights. Our materiality analysis identifies the relevance of those aspects to the industry and our stakeholders.

To mitigate those risks, in 2017 we evaluated 45 of our critical suppliers and 1,058 non-critical suppliers in social and economic matters (**Table 15**). Ten of the non-critical suppliers represented a high risk in terms of sustainability. Our Purchasing Department visited their facilities in order to identify possible breaches to our supply chain standards. Several opportunities areas were recognized

in those visits, and we are working with them in order to close gaps as part of a continuous improvement process. In 2017, there was no significant negative impact in our supply chain regarding labor practices, human rights, or any other social area (**GRI 411-1, GRI 414-2, GRI 412-1, GRI 412-3, 413-2, GRI 414-2**).

Table 15. Annual evaluation of suppliers in 2017 (GRI 414-1, GRI 409-1, GRI 412-30 GRI 412-31) ³¹

| Type of suppliers | Number of suppliers | Suppliers evaluated | High-risk suppliers in sustainability |
|-------------------|---------------------|---------------------|---------------------------------------|
| Critical | 108 | 45 | 0 |
| Non-critical | 1,322 | 1,058 | 10 |

Graph 6g. Objectives of supplier assessment for 2018



³¹ Critical suppliers are selected based on high-volume transactions.

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Report 2017 **GRUPO TELEVISA**
CONNECTING WITH SUSTAINABILITY

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