



**Annual General Meeting of ProSiebenSat.1 Media SE  
on April 30, 2024**

**Explanations on the shareholders' rights pursuant to section 122 para. 2 of the German Stock Corporation Act (*Aktiengesetz*, "AktG") in conjunction with Art. 56 sentence 2 and 3 of the SE Regulation and section 50 para. 2 of the SE Implementation Act (*SE Ausführungsgesetz*, "SEAG") as well as sections 126 para 1 and para. 4, 127, 130a, 131 AktG**

***Important note:* Pursuant to section 118a AktG in conjunction with section 15a of the articles of incorporation of ProSiebenSat.1 Media SE, the Executive Board has decided to hold the shareholders' meeting without physical attendance of shareholders or their representatives at the venue of the meeting as a virtual shareholders' meeting. Therefore, shareholders and their representatives (with the exception only of the proxy representatives appointed by the Company) have no right and opportunity to physically attend the meeting.**

The convocation of the shareholders' meeting already includes information about the shareholders' rights, in particular pursuant to section 122 para. 2 AktG in conjunction with Art. 56 sentence 2 and 3 of the SE Regulation and section 50 para. 2 SEAG as well as sections 126 para. 1 and para. 4, 127, 130a, 131 AktG.<sup>a</sup>

The following information serves the purpose to give more detailed explanations thereon. Unless expressly stated otherwise, all times stated in this explanation are times in Central European Time (CET) as applicable in Germany or – for dates from March 31, 2024 – times in Central European Summer Time (CEST). Coordinated Universal Time (UTC) corresponds to Central European Time (CET) minus one hour or Central European Summer Time (CEST) minus two hours.

**Shareholders' right to request an addition to the agenda pursuant to section 122 para. 2 AktG in conjunction with Art. 56 sentence 2 and 3 of the SE Regulation and section 50 para. 2 SEAG**

Shareholders whose aggregate shareholdings represent 5% of the share capital or the proportionate amount of EUR 500,000.00 of the share capital (this corresponds to 500,000 no-par value shares) may request that items be included on the agenda and published. The request must be addressed in writing (section 126 of the German Civil Code, *BGB*) to the Executive Board of ProSiebenSat.1 Media SE. Please send such requests to the following address:

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<sup>a</sup> Unless stipulated otherwise by specific provisions of the SE regulation or of the SEAG, the provisions which apply to German stock corporations also apply to the SE pursuant to Art. 9 para. 1 lit c) (ii) of the SE Regulation. In particular, according to Art. 53 of the SE Regulation, the respective provisions regarding the organization and the procedure of the shareholders' meeting as well as regarding the voting procedure which apply to German stock corporations shall apply to the SE unless stipulated otherwise in Section 4 of the SE Regulation.

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### **ProSiebenSat.1 Media SE**

– Vorstand –  
Medienallee 7  
D-85774 Unterföhring  
Germany

The request must have been received by the Company at least 30 days prior to the shareholders' meeting. The day of receiving the request and the day of the shareholders' meeting shall not be taken into account. The request, therefore, must have been received by the Company no later than on Saturday, March 30, 2024, 24:00 hrs. In contrast to a German stock corporation, a minimum holding period for the shareholders of an SE is not required pursuant to Art. 56 of the SE Regulation.

Each new item of the agenda must include a reasoning or a resolution proposal.

Additions to the agenda to be published will be published without undue delay after the receipt of the request in the same way as the convocation.

The statutory provisions on which these shareholders' rights are based are the following:

#### *Art. 56 of the SE Regulation Addition to the agenda*

<sup>1</sup>One or more shareholders who together hold at least 10% of an SE's subscribed capital may request that one or more additional items be put on the agenda of any general meeting.

<sup>2</sup>The procedures and time limits applicable to such requests shall be laid down by the national law of the Member State in which the SE's registered office is situated or, failing that, by the SE's statutes. <sup>3</sup>The above proportion may be reduced by the statutes or by the law of the Member State in which the SE's registered office is situated under the same conditions as are applicable to public limited-liability companies.

#### *Section 50 of the SEAG Convocation and addition to the agenda upon request of a minority*

*(Excerpt – Paragraph 2)*

One or more shareholders may request that one or more additional items be put on the agenda of a shareholders' meeting provided that his or their shareholding amounts to at least 5 % of the share capital or the pro-rata amount of EUR 500,000.

#### *Section 122 AktG Convocation on request of a minority*

*(Excerpt – Paragraph 1 sentence 1 and 2 and paragraph 2)*

(1) <sup>1</sup>A shareholders' meeting shall be called if shareholders whose aggregate shareholding equals or exceeds one-twentieth of the share capital request such meeting in writing, stating the purpose and the reasons therefore; such request shall be addressed to the executive board. <sup>2</sup>The articles of association may provide that

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*the right to request calling of a shareholders' meeting shall require a different form and the holding of a lower portion of the share capital.*

- (2) *<sup>1</sup>In the same manner, shareholders whose aggregate shareholding equals or exceeds one-twentieth of the share capital or a proportionate amount of EUR 500,000.00 may request that items be included in the agenda and published. <sup>2</sup>Each new item must be attached a reasoning or a resolution proposal. <sup>3</sup>The request within the meaning of sentence 1 must have been received by the company at least 24 days, and in the case of listed companies at least 30 days, prior to the meeting; for the purpose of calculating the above time period, the date of receipt shall not be taken into account.*

*Section 124 AktG*

*Publication of Requests for Additions to the Agenda; Resolution Proposals*

*(Excerpt – Paragraph 1)*

*<sup>1</sup>If the minority has requested pursuant to Section 122 (2) that items be added to the agenda, these items shall be published either already upon convocation or immediately after the receipt of the request. <sup>2</sup>Section 121 (4) shall apply analogously; moreover, with respect to listed companies Section 121 (4a) shall apply analogously. <sup>3</sup>Publication and submission shall be made in the same way as the convocation.*

### **Shareholders' counter-motions and election proposals pursuant to sections 126 para. 1 and para. 4, 127 AktG**

Every shareholder has the right to transmit counter-motions to the proposals of the Executive Board and/or the Supervisory Board on specific agenda items as well as proposals regarding an election of Supervisory Board members or auditors provided for in the agenda.

Counter-motions and election proposals may be transmitted to the Company prior to the shareholders' meeting to the following address:

**ProSiebenSat.1 Media SE**

– Aktieninformation –

Medienallee 7

D-85774 Unterföhring

Germany

E-Mail: [hauptversammlung@prosiebensat1.com](mailto:hauptversammlung@prosiebensat1.com)

Counter-motions and election proposals will be made available without undue delay together with the shareholder's name and the reasoning (if any) as well as potential statements of the management on the website of the Company at <https://www.prosiebensat1.com/en/annual-general-meeting> if they are submitted to the Company at the foregoing addressee at least 14 days prior to the shareholders' meeting; the day of receiving and the day of the shareholders' meeting shall not be taken into account. Therefore, counter-motions and election proposals must be received by the Company by no later than Monday, April 15, 2024, 24:00 hrs. Counter-motions and election proposals addressed differently will not be made available.

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Even if the above mentioned requirements are fulfilled, subject to the conditions provided for in section 126 para. 2 AktG, the Company may partially or completely refrain from making counter-motions or election proposals available. An election proposal, furthermore, does not need to be made available, if it does not include the information provided for in section 127 para. 3 AktG. Furthermore, subject to the conditions provided for in section 126 para. 3 AktG, the Company may summarize counter-motions or election proposals and their reasoning, respectively.

Motions or election proposals by shareholders which are to be made accessible pursuant to section 126 or section 127 AktG are deemed to have been made at the time they are made accessible pursuant to section 126 para. 4 sentence 1 AktG. This applies *mutatis mutandis* to motions relating agenda items which are subsequently placed on the agenda by separate announcement on the basis of a supplementary motion by shareholders pursuant to section 122 para. 2 AktG. The voting right regarding such motions or election proposals may be exercised as soon as the conditions for the exercise of the voting right set out above are fulfilled. If the shareholder making the motion or the election proposal is not duly authorized and registered for the shareholders' meeting, the motion does not need to be dealt with at the virtual shareholders' meeting.

Counter-motions and election proposals may also be submitted during the virtual shareholders' meeting as part of the speech by means of video communication.

The statutory provisions of the AktG on which these shareholders' rights are based and which also provide for the conditions under which counter-motions and election proposals or their reasoning need not be made available, are the following:

### *Section 126 AktG*

#### *Motions by shareholders*

- (1) *<sup>1</sup>Motions by shareholders including the shareholder's name, the reasoning therefore and any statements of the management shall be made available to the relevant persons to be notified pursuant to Section 125 (1) to (3) AktG under the conditions set forth therein, provided that the shareholder has sent a counter-motion against a proposal of the executive board and the supervisory board with respect to a specific item of the agenda, including a reasoning for the counter-motion, to the address stated for this purpose in the convocation, no later than 14 days prior to the meeting of the company. <sup>2</sup>The date of receipt shall not be taken into account. <sup>3</sup>In the case of listed companies, the aforementioned information must be made available on the website of the company. <sup>4</sup>Section 125 (3) shall apply analogously.*
- (2) *<sup>1</sup>A counter-motion and the reasoning therefore do not need to be made available*
  1. *if the executive board would by reason of such communication become criminally liable;*
  2. *if the counter-motion would result in a resolution of the shareholders' meeting which would be illegal or would violate the articles of association;*
  3. *if the reasoning includes statements which are manifestly false or misleading in material respects or which are libellous;*

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4. *if a counter-motion of such shareholder based on the same facts has already been published with respect to a shareholders' meeting of the company pursuant to Section 125;*
5. *if the same counter-motion of such shareholder with basically identical reasoning has already been published pursuant to Section 125 to at least two shareholders' meetings of the company within the past five years and at such shareholders' meetings less than one-twentieth of the share of capital represented has voted in favour of such counter-motion;*
6. *if the shareholder indicates that he will neither attend nor be represented at the shareholders' meeting, or*
7. *if within the past two years at two shareholders' meetings, the shareholder has failed to make or cause to be made on his behalf a counter-motion communicated by him.*

<sup>2</sup>*The reasoning does not need to be made available if it includes a total of more than 5000 characters.*

(3) *If several shareholders make counter-motions in respect to the same subject matter, the executive board may summarize such counter-motions and the respective reasoning.*

(4) <sup>1</sup>*In case of a virtual shareholders' meeting, motions which are to be made accessible in accordance with paragraphs (1) to (3) are deemed to have been made at the time they are made accessible. <sup>2</sup>The company shall enable voting rights on these motions to be exercised as soon as the shareholders are able to prove that they meet the legal requirements or the requirements of the articles of association for exercising their voting rights. <sup>3</sup>If the shareholder who has made the motion is not duly authorized and, if registration is required, has not duly registered for the shareholders' meeting, the motion does not need to be dealt with at the meeting.*

### Section 127 AktG

#### *Election proposals by shareholders*

*(Excerpt – Sentences 1 to 3)*

<sup>1</sup>*Section 126 shall apply analogously to a proposal by a shareholder for the election of members of the supervisory board or external auditors. <sup>2</sup>The election proposal does not require a reasoning. <sup>3</sup>The executive board does not need to make the proposal available unless it contains the information required under Section 124 (3) sentence 4 and Section 125 (1) sentence 5. [...]*

### Section 124 AktG

#### *Publication of requests for addition; proposals for resolution*

*(Excerpt – Paragraph 3 sentence 4)*

*[...] <sup>4</sup>The proposal for the election of members of the supervisory board or auditors shall state their name, profession and place of residence. [...]*

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### Section 125 AktG

#### *Communications to shareholders and to supervisory board members*

*(Excerpt – Paragraph 1 sentence 1 and 5; paragraph 2; paragraph 3)*

(1) *<sup>1</sup>The executive board of a company that has not issued exclusively registered shares shall give notice of the convening of the shareholders' meeting at least 21 days before the same as follows:*

- 1. to the intermediaries having shares in the company in custody,*
- 2. to the shareholders and intermediaries who have requested the notice, and*
- 3. to the associations of shareholders who requested the notice or who exercised voting rights at the last shareholders' meeting.*

*[...]*

*<sup>5</sup>In the case of listed companies, any proposal for the election of supervisory board members must be attached information on their membership in other supervisory boards the establishment of which is required by law; details on their membership in comparable domestic and foreign control bodies of economic enterprises should also be provided.*

(2) *The same notification shall be made by the executive board of a company that has issued registered shares to those registered in the share register at the beginning of the 21st day prior to the shareholders' meeting, as well as to shareholders and intermediaries who have requested the notification, and to associations of shareholders who have requested the notification or who have exercised voting rights at the last shareholders' meeting.*

(3) *Each member of the supervisory board may request that the executive board send the same communication to him.*

### **Shareholders' right to submit statements pursuant to section 130a para. 1 to 4 AktG**

Shareholders who have duly registered for the shareholders' meeting or their representatives have the right to submit statements on items on the agenda prior to the shareholders' meeting by means of electronic communication (section 130a para. 1 to 4 AktG).

Statements can be submitted in text form or in video format using the Shareholder's Portal at <https://www.prosiebensat1.com/en/annual-general-meeting> no later than five days prior to the virtual shareholders' meeting, i.e. no later than Wednesday, April 24, 2024, 24:00 hrs.

A statement in text form may include a maximum of 20,000 characters (including spaces).

The duration of a statement in video format shall not exceed five minutes. Only statements in video format in which the shareholder or his/her representative appears in person to make the statement are permissible.

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The Company will publish statements that meet the above requirements, are submitted in German or English language and are to be made accessible in accordance with the statutory provisions, along with the names of the shareholders or their representatives submitting them in the Shareholders' Portal no later than four days prior to the virtual shareholders' meeting, i.e. no later than Thursday, April 25, 2024, 24:00 hrs. Any statements by the boards will also be published in the Shareholders' Portal.

The opportunity to submit statements does not constitute an opportunity to pre-submission of questions pursuant to section 131 para. 1a AktG. Any motions, election proposals, questions and objections to resolutions of the shareholders' meeting included in the statements will not be considered at the virtual shareholders' meeting. These are to be submitted separately and exclusively by the means and in the form as described in this convocation.

The statutory provisions on which these shareholders' rights are based are the following:

### *Section 130a AktG*

#### *Right to submit statements and speak at a virtual shareholders' meeting*

*(Excerpt – Paragraph 1 to 4)*

- (1) <sup>1</sup>In the case of a virtual shareholders' meeting, shareholders have the right to submit statements on the items on the agenda prior to the meeting by means of electronic communication using the address provided for this purpose in the notice convening the meeting. <sup>2</sup>The right may be restricted to shareholders who have duly registered for the meeting. <sup>3</sup>The scope of the statements may be reasonably limited in the notice convening the meeting.*
- (2) Statements must be submitted no later than five days before the meeting.*
- (3) <sup>1</sup>The submitted statements must be made available to all shareholders no later than four days before the meeting. <sup>2</sup>Access may be restricted to shareholders who have duly registered for the meeting. <sup>3</sup>In the case of listed companies, such statements must be made accessible via the company's website; in the case of sentence 2, such statements may also be made accessible via the website of a third party. <sup>4</sup>Section 126 (2) sentence 1 number 1, 3, and 6 applies accordingly.*
- (4) Section 121 (7) applies to the calculation of the deadlines specified in paragraph 2 and 3, sentence 1.*

### **Right to speak pursuant to section 130a para. 5 and para. 6 AktG**

Shareholders or their representatives who are electronically connected to the meeting, have the right to speak at the meeting by way of video communication. Motions and election proposals pursuant to section 118a para. 1 sentence 2 no. 3 AktG as well as any types of requests for information pursuant to section 131 AktG may be part of the speech.

From the beginning of the meeting, a virtual registration table will be operated via the Shareholders' Portal at <https://www.prosiebensat1.com/en/annual-general-meeting>, through which shareholders or

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their representatives may register to speak. As regards the speech, a camera and a microphone, accessible via the browser, must be available on the end devices. The chairman of the meeting will explain the procedure for requesting and speaking at the virtual meeting in more detail.

Pursuant to section 130a para. 6 AktG, the Company reserves the right to examine the operability of the video communication between the shareholder or representative and the Company during the meeting and prior to the speech and to reject the speech, if the operability is not ensured.

The statutory provisions on which these shareholders' rights are based are the following:

### *Section 130a AktG*

#### *Right to submit statements and speak at a virtual shareholders' meeting*

*(Excerpt – Paragraph 5 and 6)*

- (5) *<sup>1</sup>Shareholders connected to the meeting via electronic means must be granted the right to speak at the meeting by means of video communication. <sup>2</sup>The form of video communication offered by the company is to be used for such statements. <sup>3</sup>Such statements may include motions and election proposals pursuant to Section 118a (1) sentence 2, number 3, requests for information pursuant to Section 131 (1), follow-up questions pursuant to Section 131 (1d), and further questions pursuant to Section 131 (1e). <sup>4</sup>Section 131 (2), sentence 2 applies accordingly.*
- (6) *The company may reserve the right in the convening notice to verify the functionality of the video communication between the shareholder and the company in the meeting and prior to speaking, and to decline the request to speak if the connection is unstable.*

### **Right to request information pursuant to section 131 AktG**

Pursuant to section 131 para. 1 AktG, shareholders or their representatives may request information from the Executive Board during the shareholders' meeting about matters pertaining to the Company, to the extent that such information is necessary to permit proper evaluation of an item on the agenda. The obligation to provide information also relates to the Company's legal and business relations with its affiliates, the situation of the group and any companies included in the consolidated financial statements.

Pursuant to section 131 para. 1d AktG, shareholders or their representatives have a right at the virtual meeting to ask follow-up questions on all answers given by the Executive Board.

The Executive Board may refuse to provide information under certain conditions set out in section 131 para. 3 AktG. Furthermore, the chairman of the meeting is authorized pursuant to section 17 para. 3 of the Articles of Incorporation of the Company, to establish reasonable time limits for the shareholders' right to ask questions and address the shareholders' meeting.

The right to obtain information pursuant to section 131 AktG may be exercised in the virtual meeting only by means of video communication via the Shareholders' Portal, provided that the chairman of the meeting determines such procedure in accordance with section 131 para. 1f AktG.



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It is intended that such a determination will be made by the chairman of the meeting during the virtual meeting.

Questions cannot be submitted prior to the virtual shareholders' meeting.

The statutory provisions on which these shareholders' rights are based are the following:

### *Section 131 AktG Right to request information*

*(Excerpt – Paragraph 1; paragraph 1d; paragraph 1f; paragraph 2 to 5)*

*(1) <sup>1</sup>Each shareholder shall, upon request, be provided with information at the shareholders' meeting by the executive board regarding the company's affairs, to the extent that such information is necessary to permit a proper evaluation of the relevant item on the agenda. <sup>2</sup>The obligation to provide information also extends to include the legal and business relations of the company with affiliates. <sup>3</sup>Where a company makes use of the simplified procedure pursuant to Section 266 (1) sentence 3, Section 276 or Section 288 of the Commercial Code (Handelsgesetzbuch), each shareholder may request that, at the shareholders' meeting resolving on the annual financial statements, the annual financial statements be presented to them in the form that they would be in without these simplifications. <sup>4</sup>The obligation of the executive board of a parent company (Section 290 (1) and (2) of the Commercial Code) to provide information at the shareholders' meeting at which the consolidated financial statements and the consolidated management report are presented also extends to the situation of the group and the affiliates included in the consolidated financial statements.*

*[...]*

*(1d) <sup>1</sup>Each shareholder connected to the meeting via electronic means shall be granted the right to ask follow-up questions at the meeting on all answers given by the executive board before and during the meeting. <sup>2</sup>Section 2 sentence 2 also applies to the right to ask follow-up questions.*

*[...]*

*(1f) The chairman of the meeting may determine that the right to request information pursuant to paragraph 1, the right to ask follow-up questions pursuant to paragraph 1d, and the right to ask questions pursuant to paragraph 1e may be exercised at the shareholders' meeting exclusively by means of video communication.*

*(2) <sup>1</sup>The information provided shall comply with the principles of conscientious and faithful reporting. <sup>2</sup>The articles of association or the rules of procedure pursuant to Section 129 may authorize the chairman of the meeting to reasonably limit the shareholders' time to speak and the right to ask questions and may also allow them to make further determinations concerning the details in this regard.*

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- (3) <sup>1</sup>The executive board may refuse to provide information:
1. *to the extent that providing such information, based on prudent business judgment, is suited to have a material adverse effect on the company or one of its affiliates;*
  2. *to the extent that such information relates to carrying values for tax purposes or the amount of individual taxes;*
  3. *concerning the difference between the value at which objects were stated in the annual balance sheet and a higher value of such objects, unless the shareholders' meeting approves and establishes the annual financial statements;*
  4. *concerning the accounting and valuation methods insofar as the information provided in the notes to the annual financial statements is adequate to provide a true and fair view of the company's financial position, financial performance and profit or loss within the meaning of Section 264 (2) of the Commercial Code; the foregoing shall not apply if the shareholders' meeting approves and establishes the annual financial statements;*
  5. *to the extent that the executive board would be liable to punishment under law were it to provide the information;*
  6. *to the extent, in the case of a credit institution, a financial services provider or a securities institution, information need not be provided regarding the accounting and valuation methods applied, the amounts offset in the annual financial statements, the management report, the consolidated financial statements or the consolidated management report;*
  7. *to the extent such information is continuously accessible on the company's website for at least seven days prior to the commencement of the shareholders' meeting as well as during the meeting.*

<sup>2</sup>Any refusal to provide information for other than the grounds set out above is not permissible.

- (4) <sup>1</sup>If shareholders receive, in their capacity as shareholders, information outside the shareholders' meeting, such information shall be provided to any other shareholder at the shareholders' meeting upon request, even if such information is not necessary to make a proper evaluation of the relevant item on the agenda. <sup>2</sup>In the case of a virtual shareholders' meeting, the company must ensure that every shareholder who is connected to the meeting via electronic means is able to submit their request in accordance with sentence 1 by means of electronic communication. <sup>3</sup>The executive board may not refuse to provide the information in accordance with paragraph (3) sentence 1 number 1 to 4. <sup>4</sup>Sentences 1 and

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*3 shall not apply where a subsidiary (Section 290 (1) and (2) of the Commercial Code), a joint venture (Section 310 (1) of the Commercial Code) or an associated enterprise (Section 311 (1) of the Commercial Code) provides information to a parent company (Section 290 (1) and (2) of the Commercial Code) for purposes of including the company in the consolidated financial statements of the parent company and the information is required for this purpose.*

- (5) *<sup>1</sup>Where a shareholder's request for information is refused, the shareholder may demand that their question and the reason for refusing to provide the information be included in the minutes of the meeting. <sup>2</sup>In the case of a virtual shareholders' meeting, it must be ensured that every shareholder who is connected to the meeting via electronic means is able to submit their request in accordance with sentence 1 by means of electronic communication.*

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