



# CODE OF CONDUCT



# CONTENTS

<b>1</b>	<b>FOREWORD BY THE EXECUTIVE BOARD</b>	<b>2</b>	<b>6</b>	<b>Due diligence</b>	<b>10</b>
<b>2</b>	<b>INTRODUCTION</b>	<b>3</b>	Contracts	10	
	Our responsibility	3	Confidentiality & Secrecy	10	
	Our values	3	Accounting & Documentation	11	
	Our attitude	4	Taxes	11	
	Our understanding of sustainability	4	Cooperation with authorities and courts	11	
			Intellectual property	11	
<b>3</b>	<b>WORKING ENVIRONMENT &amp; INTERPERSONAL RELATIONSHIPS</b>	<b>5</b>	<b>7</b>	<b>ECONOMY &amp; SOCIETY</b>	<b>12</b>
	Human rights	5	Competition law	12	
	Diversity & Anti-discrimination	5	Conflicts of interest	12	
	Working conditions	5	Insider trading	12	
	Health & Safety	6	<b>8</b>	<b>MONEY LAUNDERING &amp; SANCTIONS</b>	<b>13</b>
	Ownership	6	<b>9</b>	<b>CLIMATE MANAGEMENT &amp; ENVIRONMENTAL PROTECTION</b>	<b>13</b>
<b>4</b>	<b>DATA PROTECTION &amp; INFORMATION SECURITY</b>	<b>7</b>	<b>10</b>	<b>MEDIA-SPECIFIC REGULATIONS</b>	<b>14</b>
<b>5</b>	<b>COMMUNICATION &amp; TRANSPARENCY</b>	<b>8</b>	Journalistic ethics & Independence	14	
	Gender sensitive language	8	Advertising & Product placements	14	
	Transparency	8	<b>11</b>	<b>REPORTS &amp; VIOLATIONS</b>	<b>15</b>
	Press relations & Investor relations	8	Enforcement and Sanctioning	15	
	Social Media	8	<b>12</b>	<b>CONTACTS</b>	<b>16</b>
<b>6</b>	<b>BUSINESS PARTNERS &amp; BUSINESS CONDUCT</b>	<b>9</b>			
	Anti-corruption measures	9			
	Donations & Sponsoring	9			

# FOREWORD BY THE EXECUTIVE BOARD



Dear colleagues,

The executive board and supervisory board regard good corporate governance as an essential component of responsible, transparent corporate management geared to the creation of long-term value.

It is supported by a corporate culture that is value- and future-oriented and formed by respect and tolerance, integrity, and transparency. It is also characterized by the fact that it is regularly scrutinized and constantly upgraded.

We have drawn up this Code of Conduct to help create such environment. It sets minimum standards for responsible behaviour and gives you and us orientation and the necessary framework for action. Corporate culture and compliance thrive on the commitment of each of us. We are all obliged to apply this framework and these principles. This code is binding on all employees, managers, and executives of the ProSiebenSat.1 Group.

Responsible action requires attitude and thrives on continuity, but also on constant further development. Please let us know if you have any suggestions for improvements to this Code, our policies and processes, our attitude, and the way we live it.

Bert Habets

Martin Mildner

Markus Breitenecker

Executive Board of ProSiebenSat.1 Media SE

Unterföhring, April 2024

# 2 INTRODUCTION

## OUR RESPONSIBILITY

At the ProSiebenSat.1 Group, we are tackling a fundamental transformation of the economy and society in all areas of the company, as well as the question of the conditions under which we want to live and work together in the future. We have a social responsibility, and we take it extremely seriously – also through our commitment to take compliance seriously in our day-to-day business activities. We are committed to forming opinion and promoting democracy and use our coverage for socially relevant issues. That is why we have developed a holistic sustainability strategy and will implement it throughout the Group.

For this, we need a framework of values and an attitude that we want to live as a Group. Our Code of Conduct provides us with orientation and a binding framework – both for our interpersonal relationships and for our business partners, customers, suppliers, and other third parties.

It is binding on all ProSiebenSat.1 Group employees worldwide. The executive board, managers and executives are responsible for actively exemplifying the Code of Conduct and setting an example.

## OUR VALUES

Our business is very diverse, as are our employees, but there is one thing that unites all our employees across the different companies and countries: our values. Whether entertainment, dating, or commerce & ventures: We love what we do and are passionate about the issues we tackle together. Our passion is our companion – it motivates us to implement goals with determination and to always give our best. We tackle every challenge with a strong will and are proud of what we create. In doing so, we particularly believe in ideas. Ideas that can mean evolution, innovation, and revolution. Creativity is an essential part of our DNA and innovative and future-oriented thinking is essential for every area of our Group. We see change as an opportunity, learn from our mistakes, and, when it makes sense, we rethink what already exists.

"We"  
IS MORE  
IMPORTANT  
TO US  
THAN "I"

Courage and curiosity drive us in equal measure: We are steadfast in standing up for our convictions regardless of titles and hierarchies, but always treat other views with respect and act constructively. We have a common understanding of goals and know which ones have priority. In doing so, we act as entrepreneurs and invest our skills in the success of the Group. We always strive for the best solution but are also prepared to adapt our goals to current circumstances and readjust them if necessary. We contribute to increasing

## "WE STAND FOR OPENNESS AND HONESTY"



the value of the company through our responsible handling of opportunities and risks. Our coverage as a digital company brings with it social responsibility. We take this responsibility seriously: We take a stand and stand up for relevant issues. We want to create public awareness and initiate discussions. Long-term thinking makes the future possible. That is why we act sustainably and embody: "We" is more important to us than "I".

### OUR ATTITUDE

Respectful interaction and appreciative interpersonal relations are important to us. Sustainable management is the basis of our business decisions. We stand for openness and honesty. For us, it's not only about obeying the rules, but also, and especially, about responsible behaviour and action. In doing so, we want always to develop and improve. To achieve this, we have regular interactions with our stakeholders, engage in socio-political discourse, broaden our perspectives, and take a stand on current developments.

### OUR UNDERSTANDING OF SUSTAINABILITY

We define sustainable entrepreneurial action as an integrated approach to achieving continuous improvement, not only economically, but also ecologically and socially. Our sustainability strategy is based on the UN Sustainable Development Goals (SDGs). They define global priorities and goals for sustainable development, promote global action by governments, business, and civil society to end poverty and create a life of dignity and opportunity for all. The SDGs explicitly call on all companies to use their creativity and innovative capacity to solve the challenges of sustainable development. We make our own contribution and have identified various SDGs as particularly relevant to our corporate activities, which have a direct influence on our sustainability management.



# 3 WORKING ENVIRONMENT & INTERPERSONAL RELATIONSHIPS

## HUMAN RIGHTS

Human dignity is inviolable. Respect for human rights is essential and there can be no exceptions. Tolerance and a commitment to democratic principles and the rule of law form the basis of our actions and come before everything else in our dealings with everyone and at every moment.

## DIVERSITY & ANTI-DISCRIMINATION

For us, diversity means the recognition and appreciation of difference and individuality. We create a working environment that is free of prejudice and shows the same high esteem for all employees – regardless of age, disability, ethnic origin and nationality, gender and gender identity, religion and ideology, and sexual orientation. We respect each other and treat each other fairly. Everyone has the right to the protection of their privacy and personal dignity. We do not tolerate any form of discrimination. We do not tolerate hostility, insults, or harassment.

Employees at all hierarchical levels are recruited exclusively according to objective criteria and promoted solely on the basis of their skills. We advocate and promote gender equality and inclusion.

## WORKING CONDITIONS

We create working conditions that take the individual interests of our employees into account.

In return for their performance, our employees receive remuneration in line with the market standard, which at least corresponds to the respective applicable statutory minimum standards, as well as additional company benefits at many locations.

We respect and encourage commitment to the community and to our employees. Trusting, collegial, fair, and constructive cooperation is the standard we set for ourselves.

The employment of children and young people takes place exclusively within the framework of the legal provisions and we take great care to ensure that a permitted employment does not cause any physical or mental harm.

We also expect our business partners to behave lawfully and to observe appropriate social and legal standards, especially with regard to human rights, the protection of children and young people, and our “Code of Conduct for Business Partners”.





## HEALTH & SAFETY

Health and safety are the basis of our interpersonal relationships and our performance. They are of utmost importance to us. We take the necessary and appropriate measures to prevent accidents at work and work-related illnesses.

We contribute to a healthy work-life balance and create an attractive working environment, promote opportunities for part-time work and offer a range of social benefits and health-promoting measures, such as work-life training or family-oriented services, at many locations.

In addition, all employees ensure a safe working environment for themselves and others and take the protection of their own health and that of their colleagues seriously.

## OWNERSHIP

We respect the property of others. We treat company property and the property of third parties carefully, prudently, and responsibly. We protect it from misuse, illegal or unauthorised use.

**"WE CONTRIBUTE TO A HEALTHY  
WORK-LIFE BALANCE  
AND CREATE AN ATTRACTIVE  
WORKING ENVIRONMENT"**



# 4 DATA PROTECTION & INFORMATION SECURITY

We handle personal data responsibly and carefully and protect it from misuse. We collect, process, and use this data only within the framework of applicable law and if there is an objective justification for doing so. We make data usage transparent. We guarantee the individual's right to object to the use or to request deletion and protect the data through appropriate security measures.

We take IT security seriously. Each and every one of us takes reasonable precautions to prevent the destruction, theft, unauthorised access, spying of data and trade secrets or misuse, and attacks on our systems, networks, hardware, and mobile infrastructure. We only use hardware and software that has been approved and licensed by the company.

Any loss of access data, mobile data carriers or end devices, as well as any suspicion of misuse, is reported immediately in order to prevent further damage.





# 5 COMMUNICATION & TRANSPARENCY

## GENDER SENSITIVE LANGUAGE

An inclusive work environment starts with language. We want to communicate in a non-discriminatory way, with wording that all people feel addressed by. We want to create awareness for gender-sensitive language – within ProSiebenSat.1 and among our viewers, users, shareholders, and business partners. We encourage all employees to discuss whether and how gender-sensitive language is used in their business areas.

## TRANSPARENCY

We strengthen the trust of shareholders and investors as well as the interested public through our openness and transparency, and report regularly on significant developments in the business situation and changes in the ProSiebenSat.1 Group.

## PRESS RELATIONS & INVESTOR RELATIONS

It is important to us to make informed, consistent, and truthful statements about our products and services. All enquiries from media representatives are forwarded to Group Communications and are not to be answered without prior consultation. Media releases and strategically relevant communication issues are coordinated with Group Communications.

Information relevant to the capital market, e.g., communication with banks, investors, analysts, or securities experts, is provided by the Chief Executive Officer, the Chief Financial Officer, the staff of the Investor Relations, Corporate Finance/Treasury departments and/or other colleagues who are specifically responsible in individual cases. If outsiders, e.g., securities analysts or investors, request information formally or informally, we do not provide any information and refer them to the relevant departments.



Communication on legal issues, litigation or other proceedings only take place after legal review and clearance by the responsible bodies.

## SOCIAL MEDIA

Responsible use of and responsible behaviour in social media is important to us. We are aware that private communication in social media can also be attributed to our company and coordinate company-related postings in social networks with Group Communications or the communications departments of the respective subsidiaries.

We respect the privacy of others, maintain a respectful approach on social media, and do not distribute offensive or abusive content.

Furthermore, we actively campaign against hate speech and discrimination.

# 6 BUSINESS PARTNERS & BUSINESS CONDUCT

## ANTI-CORRUPTION MEASURES

Our business partners (e.g., customers, suppliers, representatives, and consultants) can rely on our compliance with applicable law and our integrity. We comply with applicable law and expect and demand the same from our business partners, e.g., by committing them to our “Code of Conduct for Business Partners”.

**“WE CONDUCT OURSELVES  
IN A FAIR, CORRECT,  
AND TRANSPARENT MANNER”**

We do not tolerate bribery and corruption. We make decisions based on objective and comprehensible reasons in the interest of the company. We avoid inappropriate influences such as gifts or other benefits from the outset. We conduct ourselves in a fair, correct, and transparent manner and ensure that persons commissioned by us, or persons close to us also adhere to these principles.

We do not accept gifts or other benefits (e.g., invitations, tickets, trips, discounts, individual price reductions) that could unduly influence us in our decisions. Conversely, we do not offer such benefits to unduly influence our business partners or other contacts in our favour.

## DONATIONS & SPONSORING

Donations and sponsoring are part of our social commitment and part of our self-image. We pay particular attention to transparency and uniform principles. We exclude undue influence or the expectation of favour in return.

Donations to politicians, political parties, party-affiliated foundations, or political organisations, to individuals and to private accounts or to organisations which are not non-profit, or which operate for profit will not be made, even if the recipients have an impeccable reputation or are in need. The same goes for sponsorship.







## DUE DILIGENCE

We choose our business partners with care. If we have indications of dishonest behaviour or there are other warning signs, we look carefully and ask questions before we enter into the transaction. In doing so, we do not allow ourselves to be put under unreasonable time pressure. We follow up on anomalies and warnings and involve the responsible compliance officer as well as other responsible bodies in accordance with the relevant guidelines.

## CONTRACTS

All contracts are concluded in accordance with applicable guidelines. As a matter of principle, we sign contracts with two authorized signatories and after careful prior examination. The services to be mutually provided are to be described clearly, comprehensibly, and completely in the contracts.

## CONFIDENTIALITY & SECRECY

Trustworthy handling of business secrets is the basis of successful partnerships. All information and documents not intended for publication must be treated as strictly confidential and protected from unauthorised access and misuse. This includes contracts, draft contracts, financial documents, personnel information, know-how and trade secrets, including information, programme content and planning prior to their publication.

Confidential information is only shared with colleagues who have access authorisation to the respective matter. They will only be shared with third parties if we are not bound to confidentiality, and they will not be discussed outside the work environment or in public.

## ACCOUNTING & DOCUMENTATION

We document all business transactions, assets, and liabilities in accordance with legal requirements and our internal financial reporting rules.

We ensure proper documentation and document storage. Documents relevant to financial accounting must not be deliberately provided with false or misleading entries. Any form of balance sheet manipulation is prohibited.

## TAXES

We are expressly committed to fulfilling all tax obligations applicable to us. We comply with national and international tax laws and reject any form of tax structuring abuse.

**"ONE OF OUR MOST  
VALUABLE ASSETS  
IS THE WEALTH OF IDEAS  
OF OUR EMPLOYEES  
AND OUR  
CREATIVE PARTNERS"**

## COOPERATION WITH AUTHORITIES AND COURTS

We cooperate with state authorities and courts on the basis of applicable law in an honest and trusting manner. We comply with all lawful measures taken by state authorities and courts, but at the same time we actively exercise our legally guaranteed rights. As a matter of principle, we do not make any statements to authorities and courts without prior legal advice from the competent bodies.

## INTELLECTUAL PROPERTY

We protect the intellectual property of ProSiebenSat.1 Group and respect the intellectual property of others. These include, for example, patents, trademarks, domain names, copyrights, rights to designs, databases and know-how.

One of our most valuable assets is the wealth of ideas of our employees and our creative partners. We treat these intellectual property rights with care.

When we use third party intellectual property rights, we ensure that an effective agreement is in place with the rights holder(s). We do not tolerate any unauthorised use of third-party intellectual property rights and exclude the unauthorised copying, performance, distribution, licensing or display of copyrighted works. If we have any questions, we contact the lawyers responsible for us proactively and in good time.



## COMPETITION LAW

The free-market economy and fair competition are a cornerstone of our economic order.

We determine our business policy autonomously and without consultation with external parties. We do not discuss our business decisions with the competition. We do not share competitively relevant information with competitors. We do not make any agreements or coordinate with competitors, suppliers, or other companies, particularly not on prices or the division of markets and company strategies. We do not participate in boycotts and calls for boycotts and take care not to discriminate in an anti-competitive manner.

We are aware that any contact with competitors entails antitrust risks and are particularly cautious about informal or personal contacts and involve the relevant bodies where necessary.

## CONFLICTS OF INTEREST

We separate personal and private interests from business decisions. Conflicts of interest arise when the impression could arise that our actions could be determined by personal motives or interests.

We disclose all actual or potential conflicts of interest without being asked, for example, shareholdings in other companies that compete with or do business with ProSiebenSat.1 Group, as well as transactions with persons closely associated with us. In such cases, we do not take action without the consent of our executives.

Secondary employment may also only be carried out if it has been approved. Approval will only be granted if the business activities of ProSiebenSat.1 Group are not impaired by the activity.

## INSIDER TRADING

When buying and selling securities, we consistently comply with the regulations on insider trading and the handling of insider information. Persons who possess confidential information, the disclosure of which would be likely to have a significant effect on the share price, are subject to the prohibition on insider trading and do not trade in these securities.

Insider information is treated as strictly confidential. Each of us ensures that unauthorised third parties do not gain access to such information. This also applies to relatives, friends, or acquaintances.

In case of doubt, we seek legal advice from ProSiebenSat.1 Legal Affairs or contact Investor Relations.





## **MONEY LAUNDERING & SANCTIONS**

We observe all relevant economic sanctions and embargoes and comply with all applicable foreign trade law restrictions.

We do not do business with persons, companies or organisations associated with terrorism or drug trafficking, or whose funds are derived from criminal activities. Where necessary, we carry out appropriate money laundering checks.



## **CLIMATE MANAGEMENT & ENVIRONMENTAL PROTECTION**

We are aware of our ecological responsibilities. Together with our employees and in dialogue with our external stakeholders, we want to contribute to mitigating climate change and preserving our environment. We demand this from each and every one of us and from our business partners, and we actively demand it, for example, by committing them to our "Code of Conduct for Business Partners".

We use natural resources sparingly and efficiently and are successively reducing our energy consumption and CO2 emissions. We aim to reduce our operational emissions to zero by 2030. We actively work to reduce our environmental impact as much as possible and avoid or reduce energy and water consumption, emissions, and waste.

**"We aim  
TO REDUCE OUR  
OPERATIONAL  
emissions  
TO ZERO  
BY 2030"**



# 10 MEDIA-SPECIFIC REGULATIONS

The following media-specific regulations apply to all employees within our entertainment segment at all company locations.

## JOURNALISTIC ETHICS & INDEPENDENCE

We consider the formation of public opinion and the promotion of democracy as the core of our responsibility, based on the fundamental right of freedom of expression. Our journalists and editors make their decisions free of interference from management; they act and decide independently.

We are committed to the truth, report only facts whose origin we know and protect our sources at the same time. We do not conceal relevant information or falsify documents.

We do not allow influence to be exerted for economic, political, or personal reasons.

Our professional ethics require that we refrain from defamation, insult, disparagement, and unjustified accusations. We also exclude political, economic, or personal influence and avoid any impression that our freedom of decision could be impaired.

## ADVERTISING & PRODUCT PLACEMENTS

The economic independence of our reporting is our absolute requirement in the entertainment segment and is maintained by the strict separation of programming and advertising. Product placements or the use of production aids must not interfere with program planning or journalistic presentation.

Furthermore, we do not want to deceive viewers, users, customers, suppliers, or service providers. We do not make false or misleading statements. In marketing, advertising, and sales, we take special care to ensure that statements are not misleading.

We provide transparency and, in accordance with the legal requirements, refer to sponsoring and, if applicable, production aids in the relevant programs and on platforms we use. Merchandising promotions and media partnerships are identified.

We exclude subliminal advertising and theme placements, as well as consideration for the acceptance of editorial contributions.



# REPORTS & VIOLATIONS

The first point of contact for our employees with questions and doubts on compliance issues are our managers, the Chief Compliance Officer and the respective Unit Compliance Officer.

In addition, P7S1 Group has implemented an electronic whistleblowing system, which enables secure communication and, if desired, may be used anonymously. The whistleblowing system is open both for employees of P7S1 Group as well as any other stakeholder and any other third party. It can be reached at any time and any day of the week at <https://prosiebensat1.integrityline.com>.

We do not restrict the type of report. You may render a report via the system in text form or as a speech message. You may use the language of your choice. Any report rendered via the whistleblowing system will be initially reviewed by Group Compliance and then be passed on to the responsible unit, for example, the Unit Compliance Officer. Confidentiality will be ensured throughout the process. This also applies to applicable data protection law. If anonymity is desired, this will be maintained throughout the entire process.

Each whistleblower will be informed about the further handling of the report and the course of the investigation (or its termination).

The procedure is as follows:



In all cases, violations of applicable law, this Code of Conduct or company policies will not be tolerated. In order to be able to ensure compliance, it



is important to identify and remedy misconduct or violations at an early stage. All our employees are encouraged to speak up about misconduct or violations.

P7S1 Group employees who, in good faith, raise concerns about matters within the company or report suspicions will not suffer any disadvantage as a result, even if the concerns or suspicions prove to be unfounded. We do not tolerate attempts at intimidation or the misuse of reporting channels for untrue or defamatory information.

## ENFORCEMENT AND SANCTIONING

Failure to read or acknowledge this Code of Conduct does not relieve employees of their responsibility to comply with it. Depending on the severity of the violation, this may have consequences under labour and civil law, up to and including extraordinary termination of the employment. Violations of applicable law may result in claims for damages, fines, or even criminal prosecution.



## CONTACTS



If you have any questions about the Code of Conduct, please contact your managers or your respective Unit Compliance Officer. You can also contact Group Compliance directly:

**Email: [compliance@prosiebensat1.com](mailto:compliance@prosiebensat1.com)**