

# COMPENSATION REPORT

## INTRODUCTION

The Compensation Report describes the main features of the compensation system for the Executive Board and Supervisory Board of ProSiebenSat.1 Media SE for the financial year 2025. It explains the structure and level of compensation of the individual current or former members of the Executive Board and Supervisory Board. Taking into account the requirements of Section 87a (1) AktG, the Supervisory Board of ProSiebenSat.1 Media SE adopted a revised compensation system for the members of the Executive Board in April 2025 (2025 compensation system), which updates and selectively amends the previous 2021 compensation system (compensation system or 2021 compensation system) approved by the Annual General Meeting on June 1, 2021. The 2025 compensation system was approved by the Annual General Meeting on May 28, 2025, with a broad majority of around 95% and applies to all new Executive Board employment contracts and to contract extensions.

The Supervisory Board has resolved deviations from the 2025 compensation system for the period starting from October 21, 2025, in accordance with Section 87a (2) AktG, which are necessary due to the strategic realignment of the Company and the associated new appointment of Marco Giordani and Bobby Rajan, and are in the interests of the long-term welfare of the Company. Marco Giordani was appointed Chairman of the Executive Board as of October 21, 2025. Contrary to the recommendations of Section G. of the German Corporate Governance Code in the version dated April 28, 2022 (GCGC), and the requirements of the 2025 compensation system, Marco Giordani did not receive any variable compensation in the financial year 2025. As a result, the malus and clawback rules did not apply and there was no obligation to hold shares. In the view of the Supervisory Board, the strategic realignment of the Company meant that it was not possible to set target values on the basis of the 2025 compensation system in a meaningful way that was in the interests of the Company. The Supervisory Board will review the current 2025 compensation system in the financial year 2026 in order to present the compensation system and any adjustments to the 2026 Annual General Meeting for its approval.

Bobby Rajan was appointed Chief Financial Officer (Group CFO) as of October 21, 2025. Due to his special role as an interim member of the Executive Board, Bobby Rajan received his compensation as part of a secondment to the Executive Board by Alvarez & Marsal Deutschland GmbH & Co. KG (Alvarez & Marsal) as solely third-party compensation. The Company's compensation system does not explicitly provide for the case of temporary interim activities as part of the Executive Board secondment. In view of the temporary nature of the activity and the secondment to the Executive Board, it was therefore necessary to deviate from the compensation system.

With regard to the Executive Board members Bert Habets, Martin Mildner and Markus Breitenecker, who left the Company in the financial year 2025, only the provisions of the 2021 compensation system were applied; however, the provisions of the 2025 compensation system regarding the weighting of the individual compensation components were already implemented in the financial year 2025 for the former Executive Board members Martin Mildner and Markus Breitenecker.

This Compensation Report was prepared by the Executive Board and Supervisory Board and complies with the applicable provisions of stock corporation law. This Compensation Report was audited by PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft (PwC) in accordance with Section 162 (3) AktG and voluntarily with regard to content. The Compensation Report and the attached Report on the Audit of the Compensation Report are published on the ProSiebenSat.1 Media SE website.

→ [www.prosiebensat1.com](http://www.prosiebensat1.com)

The Compensation Report for the financial year 2024 was approved at the Annual General Meeting on May 28, 2025, by a broad majority of around 95%. Therefore, the format and content of this Compensation Report are based on the previous year's Compensation Report.

The Compensation Report also takes into account the recommendations of the German Corporate Governance Code in the version dated April 28, 2022 (GCGC).

## COMPENSATION OF THE EXECUTIVE BOARD

### 1/ Responsibility and Procedure for Determining Executive Board Compensation

In accordance with Section 87a (1) AktG, the Supervisory Board of ProSiebenSat.1 Media SE determines the compensation system for the Executive Board members with assistance from its Compensation/Presiding and Nomination Committee, which was established by a resolution of the Supervisory Board on November 4, 2025, through the merger of the Presiding and Nomination Committee and the Compensation Committee. The Compensation/Presiding and Nomination Committee develops a proposal for the compensation system, which the Supervisory Board adopts and regularly reviews. The Annual General Meeting of ProSiebenSat.1 Media SE decides on the approval of the compensation system submitted by the Supervisory Board at least every four years and in the event of material changes to the compensation system.

In line with the compensation system, the Supervisory Board determines the individual level of Executive Board compensation for each Executive Board member on the basis of the Compensation/Presiding and Nomination Committee's proposal. The Supervisory Board also sets the target values of the target parameters and key performance indicators based on the Company's budget submitted to and approved by the Supervisory Board. These target values provide the basis for the performance assessment and are anchored in the variable compensation of the Executive Board members.

The Supervisory Board hereby ensures that there is an appropriate relationship between the individual performance and areas of work and responsibility of the individual members of the Executive Board on the one hand and the Company's business situation on the other.

The relative compensation within ProSiebenSat.1 Media SE is also taken into account (vertical appropriateness), whereby the Supervisory Board above all analyzes the relationship of Executive Board compensation to the compensation of senior management and the workforce as a whole – including its development over time. For this purpose, the Supervisory Board defines senior management as the group of managers on the top two management levels below the Executive Board; the workforce as a whole comprises the employees employed in Germany, especially at the Unterföhring site.

The amount of Executive Board compensation in comparable companies is also considered (horizontal appropriateness). The Supervisory Board currently considers comparable companies to be companies listed firstly in the DAX/MDAX and secondly in the STOXX Europe 600 Media index, a sub-index of the STOXX Europe 600 index comprising companies from the European media industry, as well as RTL Group as a direct competitor.

If the Supervisory Board deems it necessary or expedient, it consults external experts to determine and review the Executive Board compensation. To date, the Supervisory Board has also had the Executive Board compensation reviewed by independent external consultants at regular intervals or in the event of new appointments or contract extensions, but at least every four years, in particular with regard to common market practice. The Supervisory Board also consulted an external, independent compensation consultant who works internationally and specializes in Executive Board compensation issues when drawing up the 2025 compensation system.

## **2/ Principles of the Compensation System and Relationship to Corporate Strategy**

The ProSiebenSat.1 Media SE compensation system has clear and transparent structures and is in line with the Group strategy. The aim of the compensation system is to create an effective incentive for successful and sustainable performance of the Company. The system is therefore geared toward components that are transparent, performance-based, and closely linked to the Company's success. They depend in particular on long-term targets and the performance of the ProSiebenSat.1 share and are measurable. The compensation system is intended to motivate the members of the Executive Board to achieve the targets enshrined in ProSiebenSat.1 Media SE's business strategy while simultaneously avoiding disproportionate risks.

Company-specific performance criteria result from the Group's strategy and cover both financial and non-financial aspects. They are planned and managed centrally by the Executive Board of ProSiebenSat.1 Media SE. The planning and control process is supplemented by the monitoring of the key figures on the basis of regularly updated data. This also includes the assessment of developments as part of opportunity and risk management.

The performance criteria specific to ProSiebenSat.1 Group are aligned to the interests of the capital providers and cover financial planning as well as aspects of comprehensive revenue and earnings management.

## **3/ Overview of the 2021 and 2025 Compensation Systems**

The Executive Board compensation comprises non-performance-based (fixed) and performance-based (variable) components. The fixed components include basic compensation, the fringe benefits and, if agreed, the Company pension. The variable components include the Short-Term Incentive (STI) as the short-term variable compensation (Performance Bonus) and the Long-Term Incentive (LTI) as the long-term variable compensation (Performance Share Plan). Maximum compensation is also defined for the Executive Board members, as well as malus and clawback provisions and obligations to acquire and hold shares in the Company (Share Ownership Guidelines).

The table below provides a comparison of individual compensation and other contractual components of the 2021 and 2025 compensation systems, which are then described in detail:

### COMPARISON OF THE COMPENSATION SYSTEM

2021 Compensation System		2025 Compensation System
<b>Non-Performance-Based (fixed) Compensation</b>		
<ul style="list-style-type: none"> <li>Fixed base salary which corresponds to the area of activity and responsibility of the respective Executive Board member and is paid in monthly installments.</li> </ul>	<b>Base salary</b>	<ul style="list-style-type: none"> <li>Fixed base salary which corresponds to the area of activity and responsibility of the respective Executive Board member and is paid in monthly installments.</li> </ul>
<ul style="list-style-type: none"> <li>Non-performance-based fringe benefits, particularly in the form of provision of a company car, group accident insurance, insurance policy contributions.</li> </ul>	<b>Fringe benefits</b>	<ul style="list-style-type: none"> <li>Non-performance-based fringe benefits, particularly in the form of provision of a company car, group accident insurance, insurance policy contributions.</li> </ul>
<ul style="list-style-type: none"> <li>Defined contribution plan: Annual payment into a pension account in the amount of 20% of the gross base salary.</li> <li>Payout either as a monthly retirement payment or as a one-off retirement payment (after reaching the age of 62).</li> </ul>	<b>Company pension scheme</b>	<ul style="list-style-type: none"> <li>Defined contribution plan: Annual payment into a pension account in the amount of 20% of the gross base salary.</li> <li>Payout either as a monthly retirement payment or as a one-off payment (after reaching the age of 62).</li> </ul>
<b>Performance-Based (variable) Compensation</b>		
<b>Short-Term Incentive (Performance Bonus)</b>		
<ul style="list-style-type: none"> <li>Target bonus system</li> </ul>	<b>Type of plan</b>	<ul style="list-style-type: none"> <li>Target bonus system</li> </ul>
<ul style="list-style-type: none"> <li>1 year</li> </ul>	<b>Performance period</b>	<ul style="list-style-type: none"> <li>1 year</li> </ul>
<ul style="list-style-type: none"> <li>40%: adjusted EBITDA (target achievement 0%–200%).</li> <li>40%: adjusted Operating FCF (target achievement 0%–200%).</li> <li>20%: ESG targets (target achievement 0%–200%).</li> </ul>	<b>Performance criteria</b>	<ul style="list-style-type: none"> <li>30%: EBITDA (target achievement 0%–200%)</li> <li>40%: FCF (target achievement 0%–200%)</li> <li>30%: Strategic key figures (target achievement 0%–200%).</li> </ul>
<ul style="list-style-type: none"> <li>In cash after the end of the financial year (cap: 200% of the target amount).</li> </ul>	<b>Payout</b>	<ul style="list-style-type: none"> <li>In cash after the end of the financial year (cap: 200% of target amount).</li> </ul>
<b>Long-Term Incentive (Performance Share Plan)</b>		
<ul style="list-style-type: none"> <li>Performance Share Plan</li> </ul>	<b>Type of plan</b>	<ul style="list-style-type: none"> <li>Performance Share Plan</li> </ul>
<ul style="list-style-type: none"> <li>4-year performance period (total term of four years).</li> </ul>	<b>Performance period</b>	<ul style="list-style-type: none"> <li>3-year performance period, followed by a one-year waiting period</li> <li>(total term of four years)</li> </ul>
<ul style="list-style-type: none"> <li>30%: Relative TSR compared to the STOXX Europe 600 Media Index (target achievement 0%–200%).</li> <li>70%: P7S1 ROCE (target achievement 0%–200%).</li> </ul>	<b>Performance criteria</b>	<ul style="list-style-type: none"> <li>30%: Relative TSR compared to specific comparison group (target achievement 0%–200%).</li> <li>60%: Key financial indicators – EBIT (30%) and operating FCF (30%) (target achievement 0%–200%).</li> <li>10%: ESG target(s) (target achievement 0%–200%).</li> </ul>
<ul style="list-style-type: none"> <li>In cash after the end of the performance period of the respective tranche (cap: 200% of the allocation amount).</li> </ul>	<b>Payout</b>	<ul style="list-style-type: none"> <li>In cash at the end of the four-year term of the respective tranche (cap: 200% of the allocation amount).</li> </ul>
<b>Further Contractual Components</b>		
<ul style="list-style-type: none"> <li>Full or partial reduction of unpaid variable compensation (STI and LTI) and also reclaim of variable compensation already paid out in the event of material compliance violations and an incorrect consolidated financial statement.</li> </ul>	<b>Malus and Clawback Provisions</b>	<ul style="list-style-type: none"> <li>Full or partial reduction of unpaid variable compensation (STI and LTI) and also reclaim of variable compensation already paid out in the event of material compliance violations and an incorrect consolidated financial statement.</li> </ul>
<ul style="list-style-type: none"> <li>200% of the gross base salary for the Chairman of the Executive Board.</li> <li>100% of the gross base salary for the other members of the Executive Board.</li> </ul>	<b>Share Ownership Guidelines (SOG)</b>	<ul style="list-style-type: none"> <li>200% of the gross base salary for the Chairman of the Executive Board.</li> <li>100% of the gross base salary for the other members of the Executive Board.</li> </ul>
<ul style="list-style-type: none"> <li>EUR 7,500,000 for the Chairman of the Executive Board.</li> <li>EUR 4,500,000 for the Ordinary Members of the Executive Board.</li> </ul>	<b>Maximum compensation</b>	<ul style="list-style-type: none"> <li>EUR 7,500,000 for the Chairman of the Executive Board.</li> <li>EUR 4,500,000 for the Ordinary Members of the Executive Board.</li> </ul>
<ul style="list-style-type: none"> <li>Limitation of severance commitments in the event of premature termination of Executive Board contract without good cause to the amount of two years' total compensation (severance cap), but not exceeding the amount of compensation that would have been paid until the end of the contract period.</li> <li>Change of control clause: Non entitlement to severance payment in the event of a change of control.</li> </ul>	<b>Commitments in the event of termination of Executive Board employment</b>	<ul style="list-style-type: none"> <li>Limitation of severance commitments in the event of premature termination of Executive Board contract without good cause to the amount of two years' total compensation (severance cap), but not exceeding the amount of compensation that would have been paid until the end of the contract period.</li> <li>Change of control clause: Non entitlement to severance payment in the event of a change of control.</li> </ul>

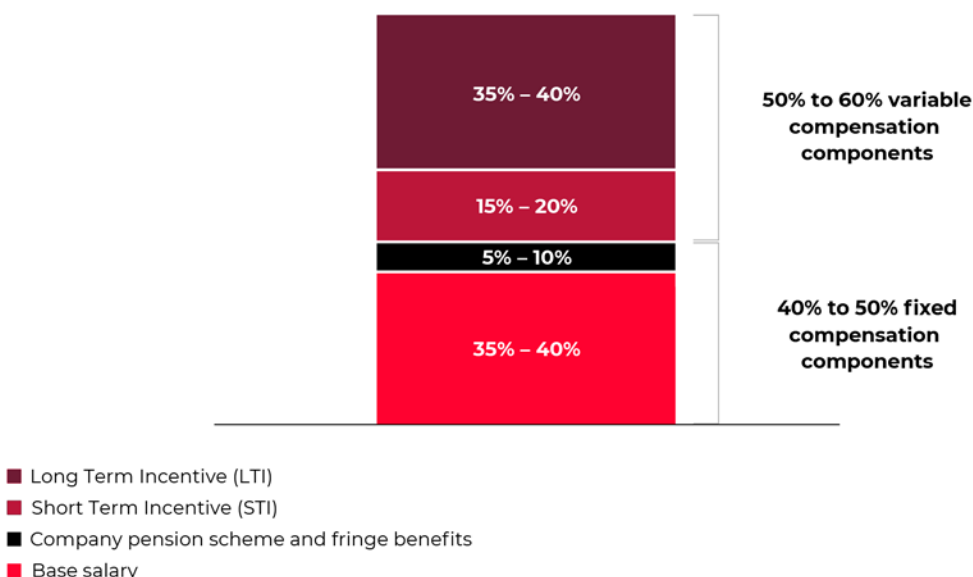
## 4 / Structure and Weighting of Executive Board Compensation

### 2021 COMPENSATION SYSTEM

The total compensation of an Executive Board member comprises the sum of the fixed and variable compensation components. In order to follow the "pay for performance" principle of compensation, the Supervisory Board ensures that the target amount of variable compensation (in the event of 100% target achievement) exceeds the fixed compensation. In addition, a focus on the long-term development of ProSiebenSat.1 Group is ensured by weighting the Long-Term Incentive higher than the Short-Term Incentive.

With the aim of granting Executive Board members compensation that is equally appropriate and competitive in terms of amount and structure, the Supervisory Board defined bands for the weighting of the individual compensation components (in the event of 100% target achievement in variable compensation) in the 2021 compensation system, which are shown in the graphic below:

#### COMPENSATION STRUCTURE – 2021 COMPENSATION SYSTEM

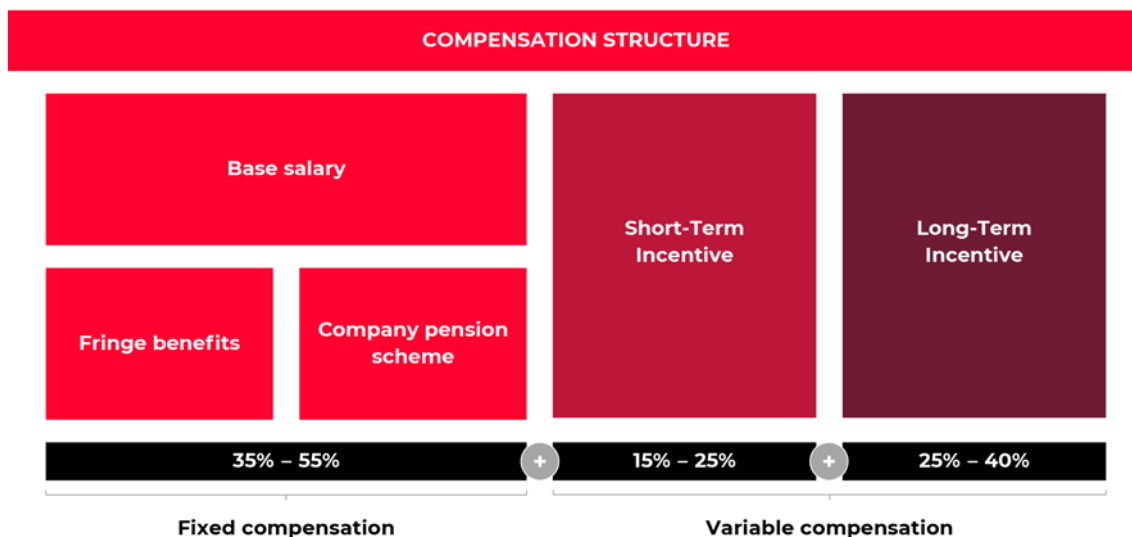


### 2025 COMPENSATION SYSTEM

Under the 2025 compensation system, the bandwidths for the weighting of the individual compensation components in the target total compensation have been made more flexible. In order to follow the "pay for performance" principle of compensation, the Supervisory Board ensures that the target amount of variable compensation (in the event of 100% target achievement) accounts for at least 45% of total compensation. In addition, a focus on the long-term development of ProSiebenSat.1 Media SE is ensured by continuing to weight the Long-Term Incentive higher than the Short-Term Incentive.

The ranges for the weighting of the individual compensation components (in the event of 100% target achievement in the variable compensation) can be seen in the following chart:

### COMPENSATION STRUCTURE – 2025 COMPENSATION SYSTEM



In the case of compensation components granted on a one-off basis or for a limited period, deviations from the above weighting of the individual compensation components for the relevant financial years are also possible.

## 5 / Components of Executive Board Compensation in Detail

### 5.1 NON-PERFORMANCE-BASED COMPENSATION

Under the 2021 compensation system and the 2025 compensation system, the non-performance-based compensation comprises three elements: the basic compensation in the form of a fixed base salary, fringe benefits in the form of non-cash compensation and the Company pension (if agreed).

#### 5.1.1. BASIC COMPENSATION

Under the 2021 and 2025 compensation system, the basic compensation is paid in twelve equal installments at the end of each month. If the employment contract begins or ends during a financial year, the basic compensation for this financial year is granted pro rata temporis.

#### 5.1.2. FRINGE BENEFITS

In addition, under the 2021 and 2025 compensation system, Executive Board members receive non-performance-based fringe benefits (particularly, the provision of company cars that can also be used privately, group accident insurance, insurance policy contributions, and occasionally the reimbursement of costs associated with joining the Company (e.g. flights home, relocation costs, housing cost allowance)).

Executive Board members are also covered by group liability insurance (D&O insurance). This D&O insurance covers the personal liability risk should Executive Board members be made liable for financial losses when exercising their professional functions for the Company. The insurance includes a deductible according to which an Executive Board member against whom a claim is made pays a total of at least 10% of the claim in each insured event, but not more than 150% of the

respective fixed annual compensation for all insurance events in one insurance year, and thus meets the requirements of Section 93 (2) Sentence 3 AktG. The relevant figure for calculating the deductible is the fixed compensation in the calendar year in which the breach of duty occurred.

### 5.1.3. COMPANY PENSION SCHEME

#### 2021 COMPENSATION SYSTEM

In accordance with the 2021 compensation system, pension agreements were signed for all members of the Executive Board who left in the financial year 2025: For the period of the employment relationship, the Company pays an annual total contribution into the personal pension account managed by the Company. The total annual contribution to be paid by the company corresponds to 20% of the respective basic compensation. Each member of the Executive Board has the right to pay any additional amount into the pension account in the context of deferred compensation. There are no further payments after the end of the employment relationship. The Company guarantees the paid-in capital and annual interest of 2%. The amounts paid in are invested on the money and capital markets within the framework of a trust agreement. A monthly retirement pension or alternatively a one-off retirement payment is paid if the Executive Board member reaches the age of 62 and has been a member of the Executive Board for at least three full years. This entitlement also arises in the event of permanent disability. The monthly retirement pension is derived from the actuarially calculated life-long pension as of the time of the entitlement to benefits. If no monthly retirement pension is paid, then a retirement payment is made in the amount of the guaranteed capital as a one-off payment (or in up to ten equal annual installments).

In connection with Bert Habets' departure from the Executive Board on October 21, 2025, it was agreed that his pension entitlements totaling EUR 0.8 million would be redeemed after his departure from the Company in January 2026, thereby settling all claims under the pension agreement. Due to Martin Mildner's departure from the Executive Board on October 21, 2025, all claims under the pension agreement have lapsed without replacement. Due to Markus Breitenacker's departure from the Executive Board on October 21, 2025, the contractual benefits became vested in accordance with the provisions of the pension agreement only for deferred compensation. These were redeemed in the total amount of EUR 0.1 million and all claims from the pension agreement have therefore been settled.

As of December 31, 2025, pension provisions measured in accordance with IFRS for active and former members of the Executive Board totaled EUR 24.1 million before netting with plan assets (previous year: EUR 25.7 million). In accordance with Section 162 (5) AktG, disclosures regarding former Executive Board members who left the Executive Board more than ten years ago are not made personalized, but as a total under Others.

## AMOUNT OF PENSION OBLIGATION (DBO) AS OF DECEMBER 31, 2025

in EUR k

	Amount of pension obligation (DBO)	thereof entitlements from deferred compensation
<b>Executive Board members in office in the financial year</b>		
Bert Habets	768.9	—
<b>Total</b>	<b>768.9</b>	<b>—</b>
<b>Former members of the Executive Board</b>		
Conrad Albert	3,674.7	1,996.8
Rainer Beaujean	884.1	—
Thomas Ebeling	8,233.3	6,576.8
Jan David Frouman	667.8	251.2
Ralf Peter Gierig	435.1	435.1
Christine Scheffler	843.6	270.5
Dr. Ralf Schremper	284.8	—
Christof Wahl	352.6	—
Dr. Christian Wegner	1,398.8	561.7
Dr. Gunnar Wiedenfels	312.7	312.7
Total Others	6,236.9	3,062.1
<b>Total</b>	<b>23,324.4</b>	<b>13,466.9</b>
<b>Total</b>	<b>24,093.4</b>	<b>13,466.9</b>

### 2025 COMPENSATION SYSTEM

The 2025 compensation system provides for pension agreements to be concluded for the members of the Executive Board. In accordance with the 2025 compensation system, the Executive Board members Marco Giordani and Bobby Rajan, who joined the Company in the financial year 2025, do not receive a company pension.

### 5.2. PERFORMANCE-BASED COMPENSATION

Performance-based compensation comprises two elements, annual variable compensation (Short-Term Incentive) in the form of an annual bonus payment (Performance Bonus) and multi-year variable compensation (Long-Term Incentive) in the form of virtual shares (performance share units) of ProSiebenSat.1 Media SE (Performance Share Plan). The members of the Executive Board who left in the financial year 2025 were promised variable compensation in the financial year 2025 based on the 2021 compensation system. No variable compensation was promised or granted to Marco Giordani and Bobby Rajan in the financial year 2025.

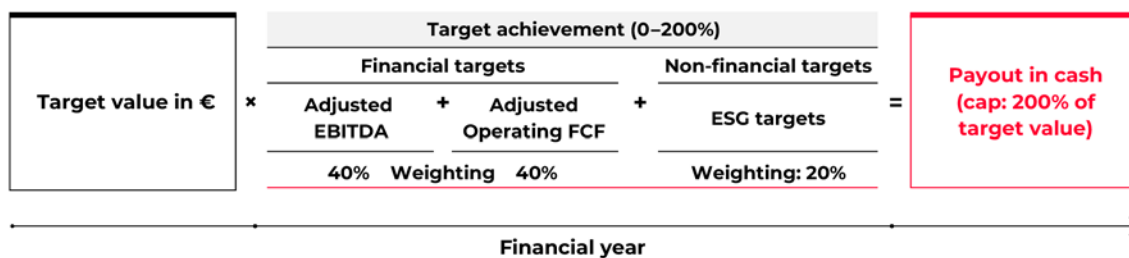
#### 5.2.1. SHORT-TERM INCENTIVE (PERFORMANCE BONUS)

##### 2021 COMPENSATION SYSTEM

Under the 2021 compensation system, the Short-Term Incentive depends on ProSiebenSat.1 Group's business performance in the past financial year. It is calculated on the basis of the achievement ascertained for the financial year of adjusted EBITDA and adjusted operating free cash flow (adjusted operating FCF) targets at Group level and of ESG targets. The weighted target achievements are added together at the end of a financial year, with the two financial indicators being weighted at 40% each and the ESG targets at 20%. The final payout is capped at a maximum of 200% of the individual target amount agreed in each employment contract (cap).

The sections "Short-Term Incentive (Performance Bonus)", "ESG targets at Group level" and "Variable Compensation – Detailed Disclosure on Target Achievement" contain information typical of the compensation report, which also addresses disclosure requirements ESRS 2 GOV-3, E1-4 and S4-4 of the European Sustainability Reporting Standards (ESRS). These are marked with a label at the beginning (>>) and at the end (<<) as well as with the corresponding ESRS disclosure requirements.

**>> HOW THE SHORT-TERM INCENTIVE WORKS <</ESRS 2 GOV-3, ESRS E1-4, S4-4**



**Adjusted EBITDA at Group Level**

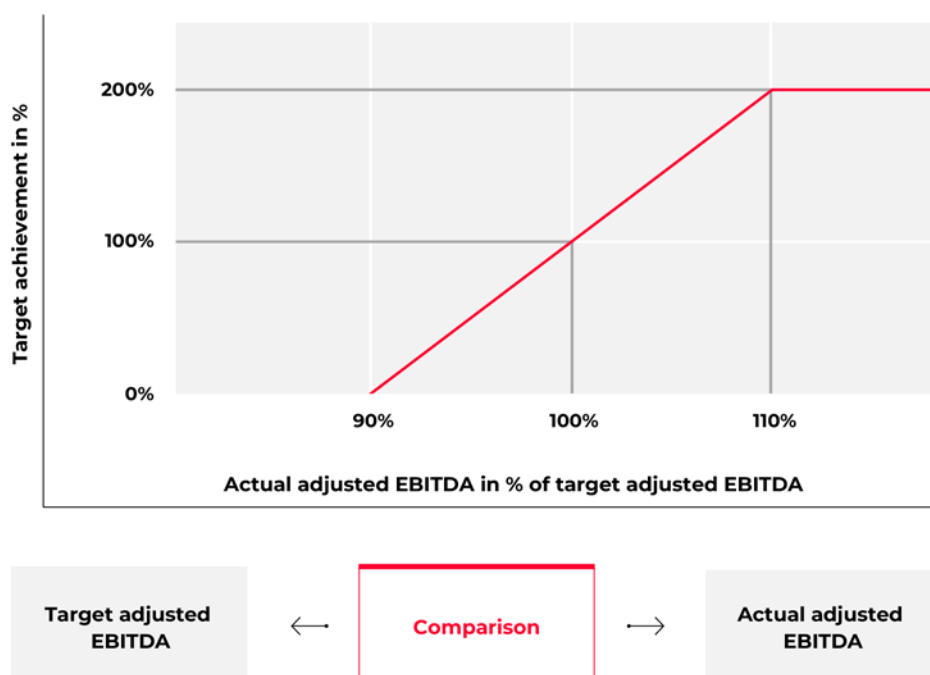
Adjusted EBITDA is one of the most important financial performance indicators in ProSiebenSat.1 Group's management system based on key figures and helps the Executive Board assess the operating profitability of the Group and its segments.

Adjusted EBITDA stands for adjusted earnings before interest, taxes, depreciation and amortization. It describes the operating result (earnings before interest, taxes, depreciation, and amortization) adjusted for certain influencing factors (see Treatment of Reconciling Items in the 2021 Compensation System). Adjusted EBITDA is an industry standard and frequently used measure of operating earnings, which in our Entertainment, Commerce & Ventures and Dating & Video segments provides a high degree of comparability with other businesses and is also regularly used on the capital market for enterprise valuations. ProSiebenSat.1 Group reports on adjusted EBITDA in its regular financial reporting.

Before the start of a financial year, the Supervisory Board sets the target value in EUR for adjusted EBITDA, adopting the value from the budget planning for the respective financial year as the 100% value. To ascertain the target achievement, the actual adjusted EBITDA as reported in the relevant audited and approved Consolidated Financial Statements of ProSiebenSat.1 Media SE is compared with the target value for the respective financial year.

If the achieved adjusted EBITDA corresponds to the target value, the target achievement is equal to 100%. The target achievement is equal to 0% if there is a negative deviation from the target value of 10% or more. To reach the maximum target of 200%, the achieved adjusted EBITDA must exceed the target value by 10% or more. Intermediate values are interpolated in a straight line.

## ADJUSTED EBITDA TARGET ACHIEVEMENT CURVE



### Adjusted Operating Free Cash Flow at Group Level

Adjusted operating FCF serves as one of the most important financial performance indicators for the segments' focused operating cash flow management.

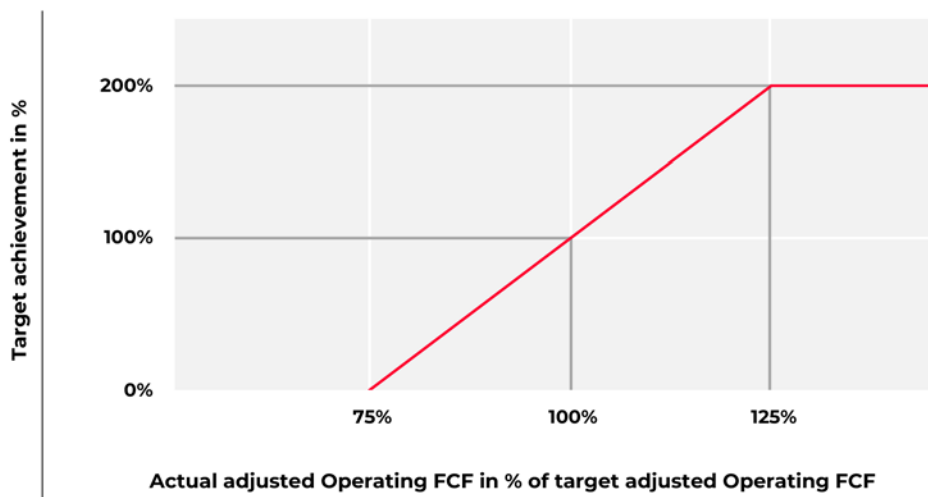
Adjusted operating FCF is defined as operating free cash flow before interest and taxes. It is calculated as adjusted EBITDA corrected for non-cash expenses and income and less investments (programming and other investments) along with changes in net working capital. Working capital is primarily calculated as current assets less cash and cash equivalents and current liabilities. All changes from reconciling items corrected for in adjusted EBITDA (see Treatment of Reconciling Items in the 2021 Compensation System) are likewise corrected for in working capital. Adjusted operating FCF is one of the most important performance indicators in the ProSiebenSat.1 Group's financial and liquidity planning. It is also an important measure for shareholders, as it reflects the cash and cash equivalents generated with operating business, which in turn make up a significant portion of the cash and cash equivalents available for distributions to shareholders. ProSiebenSat.1 Group reports on adjusted operating FCF in its regular financial reporting.

Before the start of a financial year, the Supervisory Board sets the target value in EUR for adjusted operating FCF, adopting the value from the budget planning for the respective financial year as the 100% value. To ascertain the target achievement, the actual adjusted operating FCF as reported in the relevant audited and approved Consolidated Financial Statements of ProSiebenSat.1 Media SE is compared with the target value for the respective financial year.

Because adjusted operating FCF is smaller than adjusted EBITDA in absolute terms and thus more volatile, it is a challenge to set a target value that is both ambitious and plausible. Therefore, the Supervisory Board provides for a broader target achievement corridor in both directions (+/- 25%). If the achieved adjusted operating FCF corresponds to the target value, the target achievement is equal to 100%. The target achievement is equal to 0% if there is a negative deviation from the target value of 25% or more. To reach the maximum target achievement of 200%, the achieved adjusted

operating FCF must exceed the target value by 25% or more. Intermediate values are interpolated in a straight line.

**ADJUSTED OPERATING FCF TARGET ACHIEVEMENT CURVE**



**Compensation-Related ESG Targets at Group Level**

>> The successive implementation of ProSiebenSat.1 Group's sustainability strategy is tracked by annual ESG targets at Group level in the Short-Term Incentive. This enables relevant and simultaneously quantifiable ESG targets to be taken into account in line with the annual targets for the implementation of the sustainability strategy. As part of budget approval, the Supervisory Board therefore sets binding, specific, and measurable targets from a defined list of criteria before the start of the respective financial year. The list of criteria comprises ecological and social targets derived from the fields of action of the sustainability strategy. These currently include public value & corporate citizenship, diversity & inclusion, climate & environment, and governance & compliance. The targets from the defined list of criteria include, for example, achieving the operational net zero emissions target for ProSiebenSat.1 Group by 2030, among other things by reducing CO<sub>2e</sub> emissions, or the expansion of accessible content with more subtitled programming and audio descriptions.

Before the start of a financial year, the Supervisory Board set a quantifiable target value for each ESG target as part of the budget discussion. To ascertain the target achievement, the value actually achieved was compared with the target value for the respective financial year.

If the value achieved corresponds to the target value, the target achievement is equal to 100%. The target achievement is equal to 0% if there is a significant negative deviation from the target value. To reach the maximum target achievement of 200%, the value achieved must significantly exceed the target value. For further information and specific details on the agreed ESG targets for the financial year 2025, please refer to the section "Variable Compensation – Detailed Disclosure on Target Achievement." << **ESRS 2 GOV-3, ESRS E1-4, S4-4**

### Payment Date

The Short-Term Incentive is payable within a month of the audited and approved Consolidated Financial Statements for the financial year in question becoming available and is paid out with the next monthly salary.

### 2025 COMPENSATION SYSTEM

Under the 2025 compensation system, the Short-Term Incentive is calculated on the basis of the target achievement of the financial metrics EBITDA and FCF and up to three strategic metrics set for the financial year. The weighted target achievements are aggregated after the end of a financial year, with EBITDA being weighted at 30%, FCF at 40% and the strategic metrics at a total of 30% (at least 10% for each metric). The final payment is capped at a maximum of 200% of the individual target amount agreed in each employment contract.

As Marco Giordani and Bobby Rajan were not promised or granted any variable compensation in the financial year 2025, resulting in a deviation from the 2025 compensation system, the above regulations on the Short-Term Incentive did not apply in the financial year 2025. Therefore, no specific targets were required as part of the 2025 compensation system. A detailed description of the performance criteria and how the Short-Term Incentive works is therefore not provided.

A detailed description of the provisions can be found in the 2025 Compensation System published on the Group website.

→ [www.prosiebensat1.com/en/investor-relations/corporate-governance/remuneration-reportable-securities](http://www.prosiebensat1.com/en/investor-relations/corporate-governance/remuneration-reportable-securities)

### 5.2.2. LONG-TERM INCENTIVE (PERFORMANCE SHARE PLAN)

#### 2021 AND 2018 COMPENSATION SYSTEMS

The Long-Term Incentive is designed as multi-year variable compensation in the form of virtual shares (performance share units). Consequently, it does not constitute stock options within the meaning of Section 162 (1) no. 3 AktG. Tranches are granted annually, each with a four-year performance period. Payment is made in cash in year five, the year after the end of the performance period. The Company has the right to choose equity settlement rather than cash settlement and to deliver a corresponding number of own shares for this purpose.

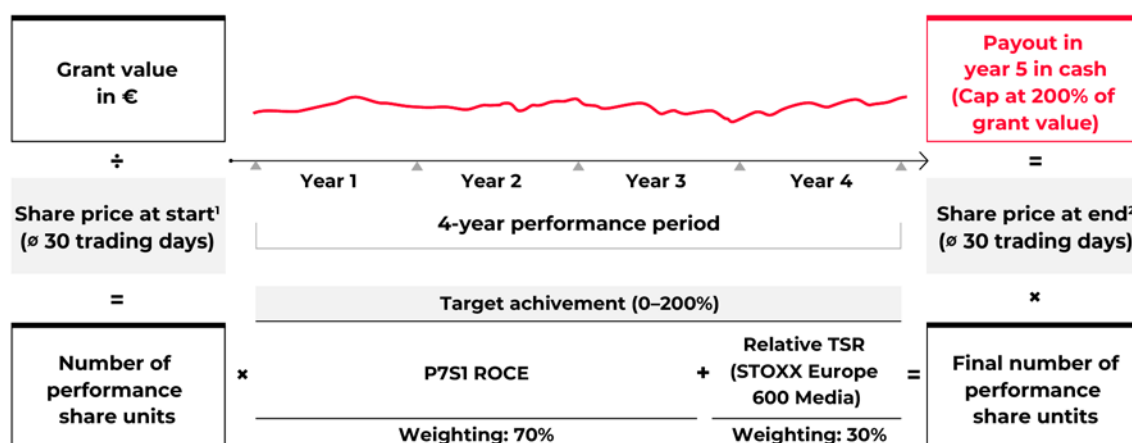
The payout depends on the development of ProSiebenSat.1 Media SE's share price as well as on the Company's internal and external performance. In the 2021 compensation system, the Company's performance is measured based on P7S1 ROCE (return on capital employed) at Group level with a weighting of 70% and the relative total shareholder return (TSR – shareholder return for ProSiebenSat.1 shares compared to shareholder return for companies in the selected comparison index STOXX Europe 600 Media) with a weighting of 30%.

In the compensation system approved by the Annual General Meeting on May 16, 2018 (hereinafter: 2018 compensation system), which applied before the current 2021 compensation system, the Company's performance was measured based on adjusted net income at Group level as well as the relative total shareholder return, each with a weighting of 50%. Under the Performance Share Plan in accordance with the 2018 compensation system, performance share units were granted for the last time to the Executive Board members then in office – Christine Scheffler, Wolfgang Link and Rainer Beaujean (pro rata to the latter) – in the financial year 2022.

An individual grant value is specified in the service contract for each member of the Executive Board. With effect from the start of a financial year, a number of performance share units (PSUs) corresponding to the grant value will be granted on the basis of the volume-weighted average XETRA closing price of the ProSiebenSat.1 share over the 30 trading days preceding the start of the financial year. Following the end of the four-year performance period, the granted performance share units are converted into a final number of performance share units according to total target

achievement, which is determined according to the weighted target achievement for P7S1 ROCE and relative TSR (2021 compensation system) or for adjusted net income and relative TSR (2018 compensation system). The payout amount per performance share unit is equal to the volume-weighted average XETRA closing price of the ProSiebenSat.1 share over the 30 trading days preceding the end of the performance period, plus cumulative dividend payments over the performance period on the ProSiebenSat.1 share. Because the dividend is included in the calculation of the payout amount, the Executive Board is in a neutral position regarding the distribution of dividends and has no incentive not to distribute profits. The payout amount is limited to a maximum of 200% of the individual grant value per tranche (cap). In the case of a settlement in own shares, the amount paid out is converted into a corresponding number of own shares of the Company issued to the beneficiary on the basis of the above average price.

### HOW THE PERFORMANCE SHARE PLAN WORKS – 2021 COMPENSATION SYSTEM



1 Volume-weighted average XETRA closing price over the 30 trading days preceding the start of the performance period.

2 Volume-weighted average XETRA closing price over the 30 trading days preceding the end of the performance period, plus cumulative dividend payments.

### P7S1 ROCE at Group Level – 2021 Compensation System

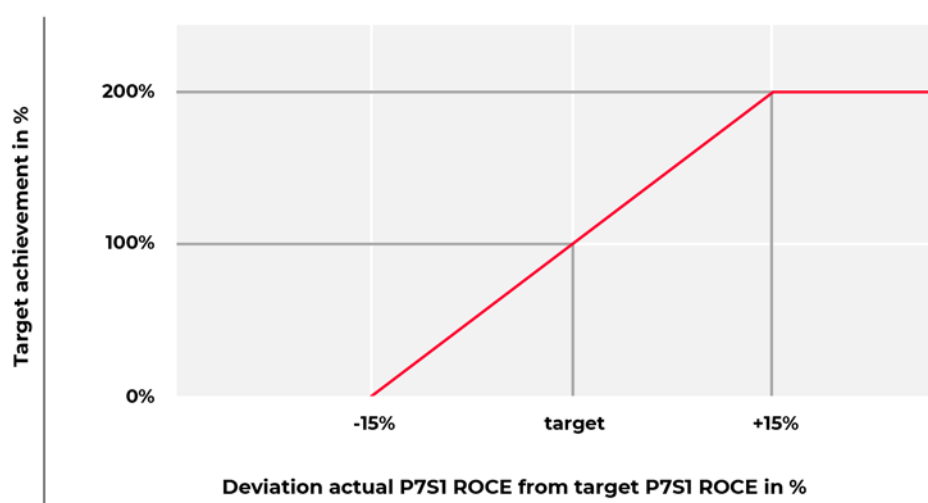
In line with the strategic objective of continuous value enhancement and the associated, even more consistent management of investments, adjusted net income, which was included in the Performance Share Plan in accordance with the 2018 compensation system, has been replaced as a key performance target by P7S1 ROCE.

P7S1 ROCE stands for ProSiebenSat.1 Group's return on capital employed and is the ratio of adjusted EBIT (adjusted earnings before interest and taxes) corrected for pension expenses and the result from investments accounted for using the equity method to average capital employed. Adjusted EBIT is the operating result adjusted for certain influencing factors (see Treatment of Reconciling Items in the 2021 Compensation System). Capital employed is the difference between intangible assets (incl. goodwill and assets recognized in purchase price allocations), property, plant and equipment, investments accounted for using the equity method, media-for-equity investments, programming assets, inventories, trade receivables, current other financial assets (excluding derivatives), and other receivables and assets. The figure relates to the average of the reporting dates of the last five quarters. P7S1 ROCE is an industry standard and frequently used performance indicator that tracks return on capital employed and creates incentives for continuous value appreciation. ProSiebenSat.1 Group reports on P7S1 ROCE as part of its regular financial reporting.

The target achievement for P7S1 ROCE is ascertained using the average annual target achievement of P7S1 ROCE over the four-year performance period. Before the start of each financial year, the Supervisory Board sets the target value in % for P7S1 ROCE, adopting the value from the budget planning for the respective financial year as the 100% value. To ascertain the target achievement, the actual P7S1 ROCE as reported in the relevant audited and approved Consolidated Financial Statements of ProSiebenSat.1 Media SE is compared with the target value for the respective financial year.

If the achieved P7S1 ROCE corresponds to the target value, the target achievement is equal to 100%. The target achievement is equal to 0% if there is a negative deviation from the target value of 15% or more. To reach the maximum target achievement of 200%, the achieved P7S1 ROCE must exceed the target value by 15% or more. Intermediate values are interpolated in a straight line.

### P7S1 ROCE TARGET ACHIEVEMENT CURVE

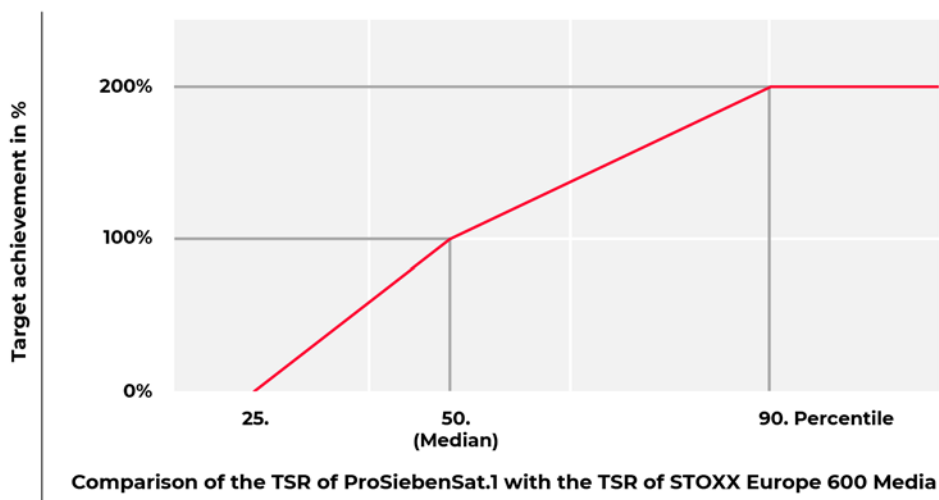


### Relative Total Shareholder Return (TSR) – 2021 Compensation System

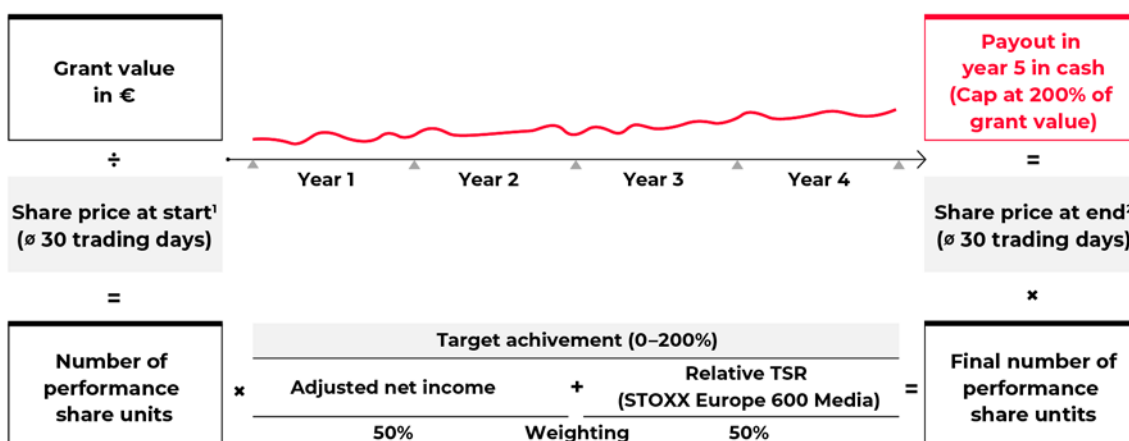
Relative total shareholder return (relative TSR) represents a comparison of the shareholder return (share price performance including hypothetically reinvested gross dividends) on shares in ProSiebenSat.1 Media SE with that of the companies listed in the STOXX Europe 600 Media Index. The relative comparison incentivizes the outperformance of competitors on the capital market and thus measures the performance of the ProSiebenSat.1 share independently of economic effects. The target achievement for relative TSR is determined using the average annual target achievement of relative TSR over the four-year performance period. Firstly, the TSR for ProSiebenSat.1 Media SE and for the companies listed in the STOXX Europe 600 Media Index is determined on an annual basis. Then, the calculated TSR values are ranked and the relative positioning of ProSiebenSat.1 Media SE in this ranking is determined.

If the relative TSR achieved by ProSiebenSat.1 Media SE corresponds to the median (50th percentile rank) of the peer group, the target achievement is 100%. When positioned at or below the 25th percentile rank, the target achievement is 0%. Maximum target achievement of 200% requires that at least the 90th percentile rank is reached. Intermediate values are interpolated in a straight line.

## RELATIVE TSR TARGET ACHIEVEMENT CURVE



## HOW THE PERFORMANCE SHARE PLAN WORKS – 2018 COMPENSATION SYSTEM



<sup>1</sup> Volume-weighted average XETRA closing price of ProSiebenSat.1's shares over the 30 trading days preceding the start of the performance period, rounded down to two decimal places.

<sup>2</sup> Volume-weighted average XETRA closing price of ProSiebenSat.1's shares over the 30 trading days preceding the end of the performance period, rounded down to two decimal places, plus cumulative dividend payments on each share in ProSiebenSat.1.

### **Adjusted Net Income at Group Level – 2018 Compensation System**

The adjusted net income at Group level is taken into account with a weighting of 50% in the Performance Share Plan. That is, 50% of the final number of performance share units are dependent on the average target achievement for the Group adjusted net income over the four-year performance period.

Adjusted net income is the net income attributable to shareholders of ProSiebenSat.1 Media SE, adjusted for the reconciling items shown for adjusted EBITDA, and adjusted for additional reconciling items. These additional reconciling items include:

- Depreciation, amortization and impairments from purchase price allocations
- Impairments of goodwill
- Valuation effects in other financial result
- Valuation effects of put-option and earn-out liabilities
- Valuation effects from hedging transactions
- Results from other material one-time items (relates to transactions of at least EUR 0.5 million each)

Moreover, the tax effects resulting from such adjustments and effects on the net result attributable to non-controlling interests are also adjusted.

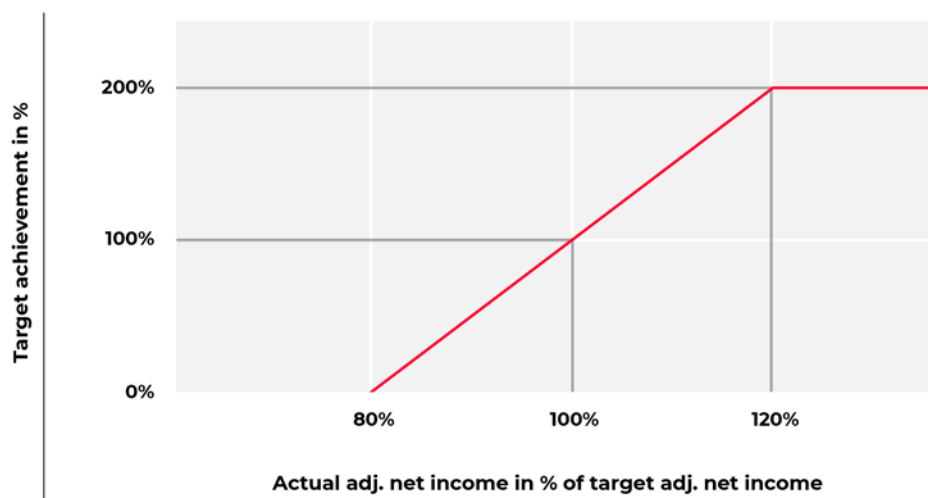
The average annual target achievement of the adjusted net income for the four-year performance period is used to determine the target achievement for the Group's adjusted net income, which results at the end of the term of a tranche. The adjusted net income target value for each of the financial years within the performance period is set annually by the Supervisory Board in EUR and is derived from budget planning for ProSiebenSat.1 Group. The financial effects of operational and strategic measures are reflected in the budget planning.

If required, the Group's actual adjusted net income reported by ProSiebenSat.1 Media SE is adjusted to determine the target achievement, adjustments being made e.g. for effects from significant changes in IFRS accounting and from the effects of M&A transactions (including related financing effects) carried out during the reporting period that are not included in the planning.

To measure the target achievement, the actual adjusted net income as reported in the relevant audited and approved Consolidated Financial Statements of ProSiebenSat.1 Media SE, subject to the above adjustments, is compared with the target adjusted net income for the respective financial year.

If the actual adjusted net income corresponds to the target value, the target achievement is 100%. In the case of a negative deviation of 20% or more from the target-adjusted net income, the target achievement is 0%. For the maximum target achievement of 200%, the actual adjusted net income must exceed the target-adjusted net income by 20% or more. Intermediate values are interpolated in a straight line. The adjusted net income target achievement curve is symmetrical, which means that any underachievement or overachievement of the target is equally taken into account.

## ADJUSTED NET INCOME TARGET ACHIEVEMENT CURVE



Comparison target/actual Year 1	Comparison target/actual Year 2	Comparison target/actual Year 3	Comparison target/actual Year 4
∅ target achievement adj. net income			

### Relative Total Shareholder Return (TSR) – 2018 Compensation System

In addition, 50% of the final number of Performance Share Units are dependent on the relative TSR of the ProSiebenSat.1 Media SE's shares compared with STOXX Europe 600 Media index companies. In contrast to the 2021 compensation system, relative TSR in the 2018 compensation system is determined once over the four-year performance period.

#### Payment Date

Each respective tranche of the Long-Term Incentive is paid or settled in shares, as the case may be, after the audited and approved Consolidated Financial Statements for the final financial year of the four-year performance period of the respective tranche become available.

### 2025 COMPENSATION SYSTEM

Under the compensation system, the four-year term of the Performance Share Plan consists of a three-year performance period followed by a one-year waiting period. The amount of the payout depends on ProSiebenSat.1 Media SE's share price performance on the one hand and on the Company's internal and external performance on the other. The Company's performance is measured by the relative TSR (shareholder return for ProSiebenSat.1 Media SE shares compared to relative shareholder return for peer companies) with a weighting of 30%, by the key financial figures EBIT (30%) and operating free cash flow (30%) with a weighting of 60%, and by (an) ESG target(s) with a weighting of 10%. Payment is made in cash at the end of the four-year term. The Company has the right to choose settlement in treasury shares as an alternative to payment in cash.

As Marco Giordani and Bobby Rajan were not promised or granted any variable compensation in the financial year 2025, resulting in a deviation from the 2025 compensation system, the above regulations on the Performance Share Plan did not apply in the financial year 2025. A detailed description of the performance criteria and how the Performance Share Plan works is therefore not provided.

A detailed description of the provisions can be found in the 2025 Compensation System published on the Group website.

→ [www.prosiebensat1.com/en/investor-relations/corporate-governance/remuneration-reportable-securities](http://www.prosiebensat1.com/en/investor-relations/corporate-governance/remuneration-reportable-securities)

### 5.3. TREATMENT OF RECONCILING ITEMS IN THE 2021 COMPENSATION SYSTEM

The adjustments permitted under the 2018 compensation system are described exclusively in the respective chapter on the performance indicators. The adjustments regulated in the 2025 compensation system are not included in the presentation, as no variable compensation has been promised under the 2025 compensation system.

#### Reconciliation to Adjusted Performance Indicators

Reconciling items can influence or even overshadow operating performance. Therefore, figures adjusted for such items offer supplementary information for the assessment of ProSiebenSat.1 Group's operating performance. Adjusted figures thus are more relevant for managing the Company. Adjusted earnings figures therefore also constitute suitable measures of performance for assessing ProSiebenSat.1 Group's sustainable development.

For adjusted EBITDA and adjusted operating free cash flow in accordance with the compensation system, these reconciling items include:

- M&A related expenses
- Reorganization expenses
- Expenses for legal claims
- Fair value adjustments of share-based payments
- Results from changes in scope of consolidation
- Results from other material one-time items (relates to transactions of at least EUR 0.5 million each)
- Valuation effects relating to strategic realignment of business units

In addition to the reconciling items listed above for adjusted EBITDA and adjusted operating free cash flow, adjusted EBIT is likewise adjusted for depreciation, amortization and impairments on assets recognized from purchase price allocations (Group entities and investments accounted for using the equity method) and impairments on goodwill.

#### Potential Additional Adjustments of the Adjusted Performance Indicators

Adjusted EBITDA, adjusted EBIT, adjusted operating free cash flow, and average capital employed are also adjusted for the effects of material changes in IFRS accounting and unplanned effects of M&A transactions carried out within the financial year. This corrects distorting effects when achieving goals. Adjustment beyond these limited effects and subsequent adjustment of the target are not permitted.

## 5.4. MAXIMUM COMPENSATION

In addition to the limits on the individual variable compensation components, the 2021 compensation system and the 2025 compensation system provide for maximum compensation determined by the Supervisory Board in accordance with Section 87a (1) Sentence 2 no. 1 AktG, which encompasses all compensation components. This includes basic compensation, fringe benefits, pension expenses for company pension schemes and variable compensation (STI and LTI). This maximum amount is EUR7,500,000 for the Group CEO and EUR4,500,000 for the other Executive Board members. The maximum compensation limits the sum of the above-mentioned compensation components resulting from a financial year and constitutes the maximum permissible limit within the compensation system. As adherence to the maximum compensation depends on the receipts from the multi-year performance-based compensation (Performance Share Plan), it can only be reported after the end of the respective four-year performance period. The contractually promised target compensation for the financial year 2025 and the limits on the variable compensation ensure that the determined maximum compensation cannot be exceeded.

In the financial year 2025, the members of the Executive Board received the final compensation component for the financial year 2022 with the vesting of the 2022 Performance Share Plan. The maximum compensation for all Executive Board members in office in the financial year and former Executive Board members, who were in office in the financial year 2022 under the 2021 compensation system and thus received compensation for the financial year in question, was complied with.

### COMPLIANCE WITH MAXIMUM REMUNERATION FOR THE 2022 FINANCIAL YEAR

in EUR k

	Fixed compensation			Variable compensation		Actual total compensation	Maximum compensation
	Basic compensation	Fringe benefits	Company pension service cost	Performance Bonus 2022	Performance Share Plan 2022		
<b>Executive Board members in office in the financial year</b>							
Bert Habets <sup>1</sup>	157.5	6.8	22.6	49.6	26.4	262.9	1,250.0
<b>Former Members of the Executive Board</b>							
Rainer Beaujean <sup>2</sup>	533.3	3.0	100.3	146.0	-	782.6	2,500.0
Ralf Peter Gierig <sup>3</sup>	715.0	12.6	143.6	-	-	871.2	4,500.0

<sup>1</sup> Bert Habets joined the Executive Board with effect from November 1, 2022, and left the Executive Board with effect from October 21, 2025; his employment contract ended with effect from December 31, 2025.

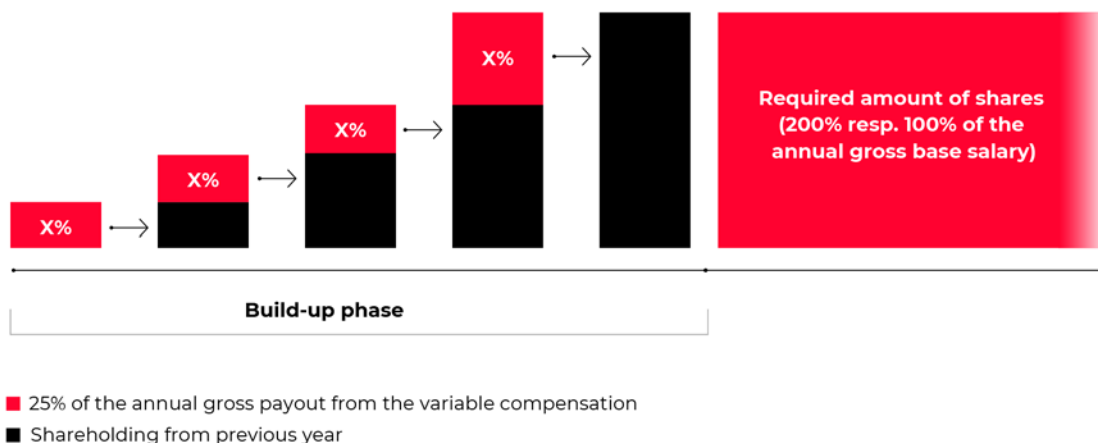
<sup>2</sup> Rainer Beaujean left the Executive Board with effect from October 3, 2022; his employment contract ended with effect from October 31, 2022. The Supervisory Board has decided to apply the compliance malus provided for under the 2021 compensation system for the 2022 Performance Share Plan.

<sup>3</sup> Ralf Peter Gierig left the Executive Board with effect from April 27, 2023, and his employment contract ended with effect from October 31, 2023. Due to the departure of Ralf Peter Gierig as of April 27, 2023, and the termination agreement, there is no entitlement to variable compensation for the financial years 2022 and 2023.

## 5.5. OBLIGATIONS TO ACQUIRE AND HOLD SHARES IN THE COMPANY (SHARE OWNERSHIP GUIDELINES)

In order to strengthen the equity culture and bring the interests of the Executive Board and shareholders into even greater alignment, the members of the Executive Board are obliged to acquire and hold shares in the Company under the 2021 and 2025 compensation system. Each Executive Board member is obliged to acquire shares in ProSiebenSat.1 Media SE with a value totaling 200% (Group CEO) or 100% (other Executive Board members) of the annual gross basic compensation and to hold these shares at least until the end of their appointment as a member of the Executive Board. Until the required levels are reached, the Executive Board members are obliged to invest at least 25% of the annual gross payout from the Short-Term Incentive (Performance Bonus) and the Long-Term Incentive (Performance Share Plan) in ProSiebenSat.1 Media SE shares.

## SHARE OWNERSHIP GUIDELINES



The Executive Board members who left in the financial year 2025 fulfilled their respective purchase obligations in this financial year. The obligation to acquire and hold the shares no longer existed after leaving the Company.

By way of deviation from the 2025 compensation system, no share purchase obligations apply to Marco Giordani and Bobby Rajan for the financial year 2025.

### 5.6. MALUS AND CLAWBACK PROVISIONS

In the context of recommendation G.11 of the GCGC in the version dated April 28, 2022, the existing clawback provision in the 2018 compensation system and a malus provision in the variable compensation were added to the 2021 compensation system. These provisions were retained unchanged in the 2025 compensation system. According to these regulations, both the compensation from the Performance Bonus and from the Performance Share Plan can be reduced (malus) or reclaimed (clawback).

If it is determined after the variable compensation has been paid out that the Consolidated Financial Statements were erroneous, the Supervisory Board of ProSiebenSat.1 Media SE can reclaim paid variable compensation in full or in part (performance clawback). The size of the clawback is determined based on the corrected and audited Consolidated Financial Statements and relates to the net amounts paid.

If an Executive Board member intentionally or by gross negligence violates his or her statutory duty of care in accordance with Section 93 AktG, his or her employment contract, or material compliance policies in accordance with ProSiebenSat.1 Group's compliance management system in such a way that would justify a dismissal for cause in accordance with Section 84 (3) AktG, the Supervisory Board can, at its discretion, fully or partially reduce as yet unpaid variable compensation for the financial year to which the breach of duty is attributable (compliance malus) or, if the variable compensation has already been paid, reclaim the variable compensation in full or in part (compliance clawback). The size of the clawback relates to the net amounts paid.

In the financial year 2025, Rainer Beaujean's variable compensation under the 2022 Performance Share Plan was set at zero euros (compliance malus) in accordance with the 2021 compensation system due to events in connection with the so-called ZAG matter (investigations in connection with violations of the Payment Services Supervision Act (ZAG) in connection with the Jochen Schweizer mydays voucher business). Furthermore, no malus or clawback was applied.

Moreover, all variable compensation components for Executive Board members in the compensation system are forward-looking and are not paid out until after the end of the plan term. Until then, they also reflect negative value risks at the expense of the variable compensation.

Finally, the respective employment contracts, insofar as they contain provisions on variable compensation, clearly state that potential claims on the part of the Company Executive Board under Section 93 (2) AktG are unaffected. According to this provision, Executive Board members who neglect their duties are obliged to compensate the Company for the resulting damage as joint and several debtors.

## **5.7. COMMITMENTS IN THE EVENT OF TERMINATION OF EXECUTIVE BOARD EMPLOYMENT**

### **5.7.1. REGULAR TERMINATION**

If an Executive Board member's employment is terminated, any remaining variable compensation components attributable to the period up until contract termination are paid based on the originally agreed targets and only after the end of the regular performance periods. This is handled accordingly in relation to the variable compensation of the Executive Board members who left the company in the financial year 2025.

### **5.7.2. PREMATURE TERMINATION WITHOUT GOOD CAUSE**

If the employment contracts of Executive Board members are terminated prematurely by the Company without good cause within the meaning of Section 626 of the German Civil Code (Bürgerliches Gesetzbuch – BGB), the contracts of the Executive Board members who left the Company in the financial year 2025 provide for a severance payment amounting to two years' worth of total compensation as defined by recommendation G.13 of the GCGC in the version dated April 28, 2022. However, this may not exceed the amount of compensation that would have been paid until the end of the contract period.

### **5.7.3. PREMATURE TERMINATION IN THE EVENT OF A CHANGE OF CONTROL**

In the event of a change of control at the Company, the contracts of the Executive Board members who left in the financial year 2025 contain change of control clauses. There is no entitlement to severance payment in the event of a change of control. In the financial year 2025, the departing members of the Executive Board did not make use of the change of control clause.

No change-of-control arrangements were agreed with the members of the Executive Board in office as of December 31, 2025.

### **5.7.4. POST-CONTRACTUAL NON-COMPETITION CLAUSE**

The members of the Executive Board who left in the financial year 2025 are each subject to a post-contractual non-competition clause of six months from the end of their respective employment contract.

It was agreed with Bert Habets that the post-contractual non-competition clause would apply for six months starting from January 1, 2026, and that the waiting allowance owed for this would be covered in full by the severance payment.

It was agreed with Martin Mildner and Markus Breiteneker that the post-contractual non-competition clause continues to apply for six months starting from November 1, 2025, and that the waiting allowance owed in return is settled in full by the severance payment.

## 5.8. COMPENSATION FOR SUPERVISORY BOARD POSTS

If an Executive Board member receives compensation for holding Supervisory Board posts at affiliated entities, this compensation is included. All entities controlled by ProSiebenSat.1 Media SE within the meaning of Section 17 AktG are considered affiliated entities. In the financial year 2025, the Executive Board members received no compensation for holding Supervisory Board posts at affiliated entities.

## 6 / Individual Compensation of the Executive Board for the Financial Year 2025

### 6.1. TARGET COMPENSATION

The following individual target compensation levels and breakdowns were determined for Executive Board members in office in the financial year 2025; termination agreements concluded in the financial year 2025 are already included for the purpose of presenting the target compensation for this financial year. The one-year and multi-year variable compensation shown in the table is based on a theoretical target achievement of 100% in each case.

#### TARGET COMPENSATION

	Marco Giordani <sup>1</sup>				Bert Habets <sup>2</sup>				Martin Mildner <sup>3</sup>				Markus Breitenecker <sup>4</sup>			
	Chairman of the Executive Board (Group CEO)		(Member of the Executive Board since October 2025)		Chairman of the Executive Board (Group CEO)		(Member of the Executive Board until October 2025)		Member of the Executive Board & Chief Financial Officer (Group CFO)		(Member of the Executive Board until October 2025)		Member of the Executive Board & Chief Operating Officer (Group COO)		(Member of the Executive Board until October 2025)	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
	in EUR k	in %	in EUR k	in %	in EUR k	in %	in EUR k	in %	in EUR k	in %	in EUR k	in %	in EUR k	in %	in EUR k	in %
Basic compensation	324.0	100	—	—	1,100.0	37	1,015.0	37	688.7	38	753.0	38	732.1	37	637.5	36
+ fringe benefits	1.6	0	—	—	54.4	2	47.7	2	40.4	2	48.5	2	67.8	3	48.8	3
<b>= total fixed compensation</b>	<b>325.6</b>	<b>100</b>	<b>—</b>	<b>—</b>	<b>1,154.4</b>	<b>39</b>	<b>1,062.7</b>	<b>39</b>	<b>729.1</b>	<b>40</b>	<b>801.5</b>	<b>41</b>	<b>799.9</b>	<b>41</b>	<b>686.3</b>	<b>39</b>
+ annual variable compensation																
Performance Bonus for 2024	—	—	—	—	—	—	520.0	19	—	—	350.0	18	—	—	345.0	20
Performance Bonus for 2025	—	—	—	—	550.0	19	—	—	356.8	20	—	—	379.2	19	—	—
+ multi-year variable compensation																
Performance Share Plan (2024–2027)	—	—	—	—	—	—	980.0	36	—	—	703.0	36	—	—	626.3	35
Performance Share Plan (2025–2028)	—	—	—	—	1,070.0	36	—	—	585.8	33	—	—	639.6	32	—	—
+ Company pension service cost	—	—	—	—	188.3	6	166.0	6	130.7	7	124.1	6	150.8	8	109.4	6
<b>= total compensation</b>	<b>325.6</b>	<b>100</b>	<b>—</b>	<b>—</b>	<b>2,962.7</b>	<b>100</b>	<b>2,728.7</b>	<b>100</b>	<b>1,802.4</b>	<b>100</b>	<b>1,978.6</b>	<b>100</b>	<b>1,969.4</b>	<b>100</b>	<b>1,766.9</b>	<b>100</b>

1 Marco Giordani did not receive variable compensation and pension contributions in financial year 2025. In addition to the reported fringe benefits, Marco Giordani received fringe benefits from MFE-MEDIAFOREUROPE N.V. in the amount of EUR 26k in financial year 2025.

2 Bert Habets resigned from the Executive Board with effect from October 21, 2025; his employment contract ended with effect from December 31, 2025.

3 Martin Mildner resigned from the Executive Board with effect from October 21, 2025; his employment contract ended with effect from October 31, 2025.

4 Markus Breitenecker resigned from the Executive Board with effect from October 21, 2025; his employment contract ended with effect from October 31, 2025.

## 6.2. COMPENSATION GRANTED AND OWED

In accordance with Section 162 (1) AktG, the following table shows the compensation granted and owed in the financial year 2025. In order to ensure congruence between the published business results of the financial year 2025 and the resulting compensation (pay for performance), the variable compensation components are based on the compensation granted for performance in the financial year 2025, regardless of the actual timing of receipt. Therefore, the Performance Bonus for 2025 and the Performance Share Plan 2022 are presented here, because the performance was completed in the financial year 2025 even though the payment will not be made until the financial year 2026. The service cost in accordance with IFRS for the Company pension is shown in an additional sum as total compensation, even though it is not compensation granted and owed in the narrower sense.

### COMPENSATION GRANTED AND OWED

	Marco Giordani <sup>1</sup>				Bert Habets <sup>2</sup>				Martin Mildner <sup>3</sup>				Markus Breitenecker <sup>4</sup>			
	Chairman of the Executive Board (Group CEO)		(Member of the Executive Board since October 2025)		Chairman of the Executive Board (Group CEO)		(Member of the Executive Board until October 2025)		Member of the Executive Board & Chief Financial Officer (Group CFO)		(Member of the Executive Board until October 2025)		Member of the Executive Board & Chief Operating Officer (Group COO)		(Member of the Executive Board until October 2025)	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
	in EUR k	in %	in EUR k	in %	in EUR k	in %	in EUR k	in %	in EUR k	in %	in EUR k	in %	in EUR k	in %	in EUR k	in %
Basic compensation	324.0	100	—	—	1,100.0	16	1,015.0	64	688.7	13	753.0	65	732.1	17	637.5	62
+ fringe benefits	1.6	0	—	—	54.4	1	47.7	3	40.4	1	48.5	4	67.8	2	48.8	5
+ severance payment	—	—	—	—	5,436.0	77	—	—	4,200.0	81	—	—	3,201.1	75	—	—
<b>= total fixed compensation</b>	<b>325.6</b>	<b>100</b>	<b>—</b>	<b>—</b>	<b>6,590.4</b>	<b>94</b>	<b>1,062.7</b>	<b>67</b>	<b>4,929.1</b>	<b>95</b>	<b>801.5</b>	<b>69</b>	<b>4,000.9</b>	<b>93</b>	<b>686.3</b>	<b>66</b>
+ annual variable compensation																
Performance Bonus for 2024	—	—	—	—	—	—	524.7	33	—	—	353.2	31	—	—	348.1	34
Performance Bonus for 2025	—	—	—	—	423.0	6	—	—	274.4	5	—	—	291.6	7	—	—
+ multi-year variable compensation <sup>1</sup>																
Performance Share Plan (2021-2024)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Performance Share Plan (2022-2025)	—	—	—	—	26.4	0	—	—	—	—	—	—	—	—	—	—
<b>= total compensation granted and owed (in accordance with Section 162 AktG)</b>	<b>325.6</b>	<b>100</b>	<b>—</b>	<b>—</b>	<b>7,039.7</b>	<b>100</b>	<b>1,587.4</b>	<b>100</b>	<b>5,203.5</b>	<b>100</b>	<b>1,154.7</b>	<b>100</b>	<b>4,292.5</b>	<b>100</b>	<b>1,034.4</b>	<b>100</b>
+ Company pension service cost	—	—	—	—	188.3	—	166.0	—	130.7	—	124.1	—	150.8	—	109.4	—
<b>= total compensation</b>	<b>325.6</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>7,228.0</b>	<b>—</b>	<b>1,753.4</b>	<b>—</b>	<b>5,334.2</b>	<b>—</b>	<b>1,278.7</b>	<b>—</b>	<b>4,443.3</b>	<b>—</b>	<b>1,143.8</b>	<b>—</b>

1 Marco Giordani did not receive any variable compensation or pension contributions in financial year 2025. In addition to the reported fringe benefits, Marco Giordani received fringe benefits from MFE-MEDIAFOREUROPE N.V. in the amount of 26k euros in financial year 2025.

2 Bert Habets resigned from the Executive Board with effect from October 21, 2025. His employment contract, which would have had a remaining term until October 31, 2028, ended with effect from December 31, 2025. During this period, his previous compensation continued to be paid (316k euros). The variable compensation will be paid in accordance with the applicable contractual provisions and the requirements of the Executive Board compensation system in line with the actual achievement of targets at the regular intervals. Bert Habets will receive a severance payment of 5.4 million Euro, which, in accordance with G.13 of the DCGK in the version dated April 28, 2022, does not exceed the amount of two years' compensation. In connection with his departure, it was also agreed that his pension entitlements totaling 0.8 million Euro will be redeemed, thereby settling all claims under the pension agreement.

3 Martin Mildner resigned from the Executive Board with effect from October 21, 2025. His employment contract, which would have had a remaining term until April 30, 2029, ended with effect from October 31, 2025. During this period, his previous compensation continued to be paid (30k euros). The variable compensation will be paid (pro rata for the 2025 financial year) in accordance with the applicable contractual provisions and the requirements of the Executive Board compensation system in line with the actual achievement of targets at the regular intervals. Martin Mildner will receive a severance payment of 4.2 million Euro, which, in accordance with G.13 of the DCGK in the version dated April 28, 2022, does not exceed the amount of two years' compensation.

4 Markus Breitenecker resigned from the Executive Board with effect from October 21, 2025. His employment contract, which would have had a remaining term until March 31, 2027, ended with effect from October 31, 2025. During this period, his previous compensation continued to be paid (33k euros). The variable compensation will be paid (pro rata for the 2025 financial year) in accordance with the applicable contractual provisions and the requirements of the Executive Board compensation system in line with the actual achievement of targets at the regular intervals. Markus Breitenecker will receive a severance payment of 3.2 million Euro, which, in accordance with G.13 of the DCGK in the version dated April 28, 2022, does not exceed the amount of compensation for the remaining term of his contract. In connection with his departure, it was also agreed with Markus Breitenecker that his pension entitlements from deferred compensation totaling 0.1 million Euro will be redeemed, thereby settling all claims under the pension agreement.

5 Of the members of the Executive Board in office in financial year 2025, only Bert Habets participated in the 2022 Performance Share Plan in his capacity as a member of the Executive Board.

## 7 / Variable Compensation – Detailed Disclosure on Target Achievement

### 7.1. PERFORMANCE BONUS FOR THE FINANCIAL YEAR 2025

The Performance Bonus is calculated on the basis of the achievement (0%–200%) ascertained for the financial year of adjusted EBITDA and adjusted operating FCF targets at Group level and of ESG targets. The final payout is capped at a maximum of 200% of the individual target amount agreed in each employment contract (cap).

>> ProSiebenSat.1 Group has set operational greenhouse gas neutrality by 2030 as a central, Group-wide ESG goal. This primarily means the continuous reduction of the Company's CO<sub>2</sub>e footprint. On this basis, the Supervisory Board of ProSiebenSat.1 Media SE has set the ESG target of reducing operating CO<sub>2</sub>e emissions (sum of Scope 1 and 2 emissions in accordance with the GHG Protocol Corporate Standard) from 2,313 tCO<sub>2</sub>e in the financial year 2024 to 2,063 tCO<sub>2</sub>e in the financial year 2025.

The expansion of the broadcasting group's accessible offerings was also agreed once again in 2025. The priorities of ProSiebenSat.1 Group's sustainability strategy were thus integrated more extensively into the Executive Board's targets. In addition to the action area of climate & environment, the ESG target means that the targets also reflected the action areas of public value & corporate citizenship and diversity & inclusion, so that three of the four pillars of the sustainability initiative are accounted for. The target, which was divided into four sub-components, supports the further accessible expansion of content in order to make ProSiebenSat.1 Group's content accessible to as many viewers as possible. As part of setting the Executive Board's targets, the Executive Board proposes an annual target for the number of programs with subtitles, audio description, translation into German sign language and into Easy Language, which is set by the Supervisory Board. The key figure includes all programs that are scheduled for broadcast with an accessible offering (subtitles for the deaf, audio description, sign language) in the final program planning for the 2025 reporting year)<sup>28</sup>. In the case of offerings in Easy Language, this includes the programs that will be made available on Joyn in 2025.

The ESG target achievement curves are symmetrically designed, so that falling below or exceeding the target is equally taken into account. Intermediate values are interpolated in a straight line.

For further information, please refer to the "Sustainability" section of the Combined Management Report: Information on the sustainability strategy can be found in the "Sustainability Strategy" section. Disclosures on the GHG emission reduction targets are provided in the section "Targets related to Climate Change Mitigation and Adaptation". Further details on ProSiebenSat.1 Group's accessible offerings can be found in the section "Accessible Offerings".

→ Sustainability Strategy → Climate Change → Social Responsibility

The Supervisory Board has determined the following target achievement for the financial year 2025 with regard to adjusted EBITDA, adjusted operating FCF and the ESG targets, with the two financial performance indicators being weighted at 40% each and the respective ESG target at 10% or 2.5%:

<sup>28</sup> The number of programs actually broadcast may deviate from this, for example if, in individual cases, accessible content scheduled for broadcast is not broadcast due to technical problems. The targets and operational planning and production or purchase of accessible content are based on the program planning data.

>> TARGET PARAMETERS FOR PERFORMANCE BONUS 2025 <</ESRS 2 GOV-3, ESRS E1-4, S4-4

in EUR m

	Weighting in %	Target achievement corridor in %	0% target value	100% target value	200% target value	Actual value (before adjustment)	Actual value (adjusted)	Target achievement in %
Adjusted EBITDA at Group level	40	+/- 10	472.6	525.2	577.7	402.8	424.0	0.0
Adjusted operating free cashflow (FCF) at Group level	40	+/- 25	178.7	238.3	297.9	227.8	243.2	108.2
ESG target: reduction of operating emissions in tCO <sub>2</sub> e	10	+/- 5	2,166.2	2,063.0	1,959.9	1,847.6	1,854.5	200.0
ESG target: expansion of accessible content on ProSiebenSat.1 Group's German stations								
Number of programs <sup>1</sup> with subtitles for Deaf people	2.5	+/- 5	26,068.0	27,440.0	28,812.0	29,376.0	29,376.0	200.0
Number of programs <sup>1</sup> with audio description <sup>2</sup>	2.5	+/- 15	212.5	250.0	287.5	253.0	253.0	108.0
Number of programs <sup>1</sup> with German sign language <sup>2</sup>	2.5	+/- 10	50.4	56.0	61.6	58.0	58.0	135.7
Number of programs <sup>1</sup> in Easy Language <sup>3</sup>	2.5	+/- 25	16.5	22.0	27.5	22.0	22.0	100.0
<b>Weighted target achievement</b>	<b>100</b>						<b>—</b>	<b>76.9</b>

1 A program, irrespective of its length, is a coherent, self-contained, time-limited individual component of a program schedule or catalogue (in accordance with Section 2 (2) No. 3 MStV). Sports broadcasts with several parts of a match (e.g. halftimes in soccer) count as one program.

2 Disclosure includes news and information formats as well as sports and entertainment formats, not including short-term reruns within 24 hours on the same channel. Broadcast is scheduled on the channels SAT.1, ProSieben or Kabel Eins between 16:00 and 23:00, based on the start time of the program.

3 Disclosure includes news and information formats as well as sports and entertainment formats. Provided on Joyn.

To calculate the target achievement for the financial year 2025, the Supervisory Board of ProSiebenSat.1 Media SE adjusted the target parameters of adjusted EBITDA at Group level, adjusted operating FCF at Group level, and the ESG targets for reconciling items from the disposal of Verivox Holding GmbH and its subsidiaries, the acquisition of a majority stake in Studio Bummens GmbH, and the acquisition of THE RACE GmbH. In addition, emissions from fugitive gases and emissions from the start-up phase of the new campus at the Unterföhring site were adjusted in the ESG goal of reducing operational emissions. << ESRS 2 GOV-3, ESRS E1-4, S4-4

Taking the target achievement for adjusted EBITDA, adjusted operating FCF and ESG targets into account results in the following overall target achievement for the Performance Bonus in the financial year 2025:

TOTAL TARGET ACHIEVEMENT PERFORMANCE BONUS 2025

Member of the Executive Board	Target value in EUR k	Target achievement adjusted EBITDA at Group level in %	Target achievement adjusted operating free cash flow (FCF) at Group level in %	Target achievement ESG target: reduction of operating emissions in %	Target achievement ESG target: Number of programs with subtitles for Deaf people in %	Target achievement ESG target: Number of programs with audio description in %	Target achievement ESG target: Number of programs with German sign language in %	Target achievement ESG target: Number of programs in Easy Language in %	Total target achievement in %	Payout amount in EUR k
Bert Habets	550.0	0.0	108.2	200.0	200.0	108.0	135.7	100.0	76.9	423.0
Martin Mildner <sup>1</sup>	356.8	0.0	108.2	200.0	200.0	108.0	135.7	100.0	76.9	274.4
Markus Breitenacker <sup>1</sup>	379.2	0.0	108.2	200.0	200.0	108.0	135.7	100.0	76.9	291.6

1 Due to the departure of Martin Mildner and Markus Breitenacker as of October 31, 2025, and the termination agreement the entitlement to the 2025 Performance Bonus was reduced pro rata temporis by 2/12 in accordance with the termination date during the year.

## 7.2. PERFORMANCE SHARE PLAN

A new tranche of the Performance Share Plan based on the 2021 compensation system was allocated to Bert Habets, Martin Mildner and Markus Breiteneker in the financial year 2025. No allocation was made to Marco Giordani and Bobby Rajan.

The performance period of the 2022 tranche, which was issued to the former members of the Executive Board Wolfgang Link, Christine Scheffler and Rainer Beaujean on a pro rata basis (the 2018 compensation system did not provide for the possibility of a compliance malus), ends at the end of the financial year 2025. The following targets were defined for adjusted net income at Group level and relative TSR:

### TARGET PARAMETERS FOR PERFORMANCE SHARE PLAN 2022 (2018 COMPENSATION SYSTEM)

in EUR m

	Weighting in %	0% target value	100% target value	200% target value	Actual value (before adjustment)	Actual value (adjusted)	Target achievement in %
Adjusted net income at Group level	50						
2022		281.7	352.1	422.5	301.1	307.1	36.1
2023		197.4	246.8	296.1	225.2	219.0	43.7
2024		160.7	200.9	241.1	229.3	229.0	169.9
2025		142.8	178.6	214.3	209.2	224.9	200.0
Weighted target achievement adjusted net income							112.4
Relative total shareholder return (TSR)	50	25th percentile rank	50th percentile rank	90th percentile rank	0th percentile rank	—	0.0
<b>Weighted total target achievement</b>	<b>100</b>						<b>56.2</b>

To calculate target achievement for the financial year 2025, the Supervisory Board of ProSiebenSat.1 Media SE adjusted the target parameter of adjusted net income at Group level for reconciling items from the disposal of Verivox Holding GmbH and its subsidiaries, the acquisition of a majority stake in Studio Bummens GmbH, and the acquisition of THE RACE GmbH.

The performance period for the 2022 tranche of the Performance Share Plan, which was issued to the former CEO Bert Habets on the basis of the 2021 compensation system, also ends at the end of the financial year 2025 (the Supervisory Board applied a compliance malus to the Performance Share Plan in relation to Rainer Beaujean). The following targets were achieved for the return on capital employed at Group level and the relative TSR:

### TARGET PARAMETERS FOR PERFORMANCE SHARE PLAN 2022 (2021 COMPENSATION SYSTEM)

in %

	Weighting	0% target value	100% target value	200% target value	Actual value (before adjustment)	Actual value (adjusted)	Target achievement
ROCE at Group level	70						
2022		12.1	14.3	16.4	12.4	12.0	0.0
2023		9.7	11.4	13.1	11.0	10.8	65.4
2024		9.2	10.9	12.5	11.2	11.1	111.8
2025		8.1	9.5	10.9	7.6	7.5	0.0
Weighted target achievement ROCE							44.3
Relative total shareholder return (TSR)	30						
2022		25th percentile rank	50th percentile rank	90th percentile rank	17th percentile rank	—	0.0
2023		25th percentile rank	50th percentile rank	90th percentile rank	9th percentile rank	—	0.0
2024		25th percentile rank	50th percentile rank	90th percentile rank	10th percentile rank	—	0.0
2025		25th percentile rank	50th percentile rank	90th percentile rank	63rd percentile rank	—	131.3
Weighted target achievement relative total shareholder return (TSR)							32.8
<b>Weighted total target achievement</b>	<b>100</b>						<b>40.9</b>

To calculate target achievement for the financial year 2025, the Supervisory Board of ProSiebenSat.1 Media SE adjusted the target parameter of return on capital employed for reconciling items from the disposal of Verivox Holding GmbH and its subsidiaries, the acquisition of a majority stake in Studio Bummens GmbH, and the acquisition of THE RACE GmbH.

The following table shows an overview of the tranches of the Performance Share Plan running in the financial year 2025:

## OVERVIEW OF THE GRANTED TRANCHES OF THE PERFORMANCE SHARE PLAN (PSP)

		Determination of payout amount								
		Target value resp. Fair value at the grant date in EUR k	Starting price of ProSiebenSat.1 share in EUR	Number of performance share units granted conditionally	Number of performance share units forfeited	Total target achievement in %	Final number of performance share units	Closing price of ProSiebenSat.1 share in EUR	Total dividends paid in EUR	Payout amount in EUR k
PSP 2022 (01/01/2022 – 12/31/2025)	Bert Habets <sup>1</sup>	153.3		11,234	—	40.9	4,590			26.4
	Wolfgang Link <sup>2</sup>	800.0		58,609	—	56.2	32,939			189.4
	Christine Scheffler <sup>2</sup>	715.0	13.65	52,381	—	56.2	29,439	4.80	0.95	169.3
	Rainer Beaujean <sup>3</sup>	700.0		51,283	—	56.2	28,822			165.7
	Rainer Beaujean <sup>3</sup>	800.0		58,609	19,536	40.9	15,962			—
PSP 2023 (01/01/2023 – 12/31/2026)	Bert Habets	920.0		111,787	—					
	Martin Mildner	468.7	8.23	56,947	—					
	Christine Scheffler	800.0		97,206	—					
	Wolfgang Link	895.0		108,749	45,308					
PSP 2024 (01/01/2024 – 12/31/2027)	Bert Habets	980.0		168,385	—					
	Martin Mildner	703.0		120,791	—					
	Markus Breitenecker	626.3	5.82	107,604						
	Christine Scheffler	800.0		137,458	103,093					
PSP 2025 (01/01/2025 – 12/31/2028)	Bert Habets	1,070.0		211,463	—					
	Martin Mildner	703.0	5.06	138,933	23,153					
	Markus Breitenecker	756.3		149,457	24,907					

1 For former CEO Bert Habets, the 2021 compensation system applied in financial year 2022.

2 For former board members Wolfgang Link and Christine Scheffler, the 2018 compensation system applied in financial year 2022.

3 For former CEO Rainer Beaujean, whose contract was extended with effect from July 1, 2022, the 2018 compensation system applied on a pro rata basis from January to June 2022 and the 2021 compensation system from July until his departure at the end of October 2022.

## 8 / Other Compensation Components and Third-Party Compensation

The Company has granted neither loans nor provided guaranties or warranties to the members of the Executive Board.

Bobby Rajan was appointed Chief Financial Officer (Group CFO) effective October 21, 2025. Due to his special role as interim member of the Executive Board, Bobby Rajan did not receive any compensation from ProSiebenSat.1 Medias SE. Instead, as part of his appointment to the Executive Board, he received from Alvarez & Marsal, for the period from October 21 to December 31, exclusively a fixed compensation of EUR 99k in connection with his role as a Member of the Executive Board.

Otherwise, the members of the Executive Board have received no payments from third parties in respect of their activities as members of the Executive Board.

## 9 / Compensation Granted and Owed to Former Members of the Executive Board

The following table shows the compensation granted and owed to former members of the Executive Board in the financial year 2025 in accordance with Section 162 (1) Sentence 1 AktG. In accordance with Section 162 (5) AktG, personal information will be omitted for former members of the Executive Board if they left the Executive Board before December 31, 2015.

### COMPENSATION GRANTED AND OWED TO FORMER MEMBERS OF THE EXECUTIVE BOARD

	<b>Christine Scheffler</b>		<b>Wolfgang Link</b>		<b>Rainer Beaujean</b>		<b>Thomas Ebeling</b>	
	Member of the Executive Board until		Member of the Executive Board until		Chairman of the Executive Board until		Chairman of the Executive Board until	
	March 2024		July 2023		October 2022		February 2018	
	in EUR k	in %	in EUR k	in %	in EUR k	in %	in EUR k	in %
Multi-year variable compensation								
Performance Share Plan (2022–2025)	169.3	100	189.4	100	165.7	100	—	—
Pension payments	—	—	—	—	—	—	489.2	100
<b>Total compensation granted and owed (in accordance with Section 162 AktG)</b>	<b>169.3</b>	<b>100</b>	<b>189.4</b>	<b>100</b>	<b>165.7</b>	<b>100</b>	<b>489.2</b>	<b>100</b>

## COMPENSATION OF THE SUPERVISORY BOARD

### Structure and Components of Supervisory Board Compensation

The compensation of the Supervisory Board is governed by Article 14 of the articles of incorporation of ProSiebenSat.1 Media SE, the current version of which was adopted by the Annual General Meeting on May 21, 2015. According to Section 113 (3) AktG, listed companies must pass a new resolution on the compensation of the Supervisory Board at least every four years; a resolution confirming the compensation is also permissible. The Annual General Meeting last confirmed the compensation for the members of the Supervisory Board on May 28, 2025, under agenda item 8 with a broad majority of around 99%.

In line with the predominant market practice for listed companies in Germany, the compensation of the Supervisory Board members consists purely of fixed compensation plus an attendance fee. There are no performance-based components. The Executive Board and Supervisory Board believe that purely fixed compensation is best suited to strengthening the Supervisory Board's independence and fulfilling the Supervisory Board's advisory and controlling function, which must be performed independently of the Company's success. The level and design of the Supervisory Board compensation ensures that the Company is able to obtain qualified candidates for membership of the Company's Supervisory Board; the Supervisory Board compensation thus makes an ongoing contribution to the advancement of the business strategy and the long-term development of the Company. The compensation arrangement also follows in particular recommendation G.17 and suggestion G.18 Sentence 1 GCCG in the version dated April 28, 2022, which state, firstly, that the compensation of Supervisory Board members should take appropriate account of the larger time commitment of the chairperson and the vice chairperson of the Supervisory Board as well as the chairperson and the members of committees and, secondly, that Supervisory Board compensation should be fixed compensation.

Members of the Supervisory Board receive fixed annual compensation for each full financial year of their membership of the Supervisory Board. The fixed compensation amounts to EUR 250,000 for the chairperson of the Supervisory Board, EUR 150,000 for the vice chairperson and EUR 100,000 for all other members of the Supervisory Board. The chairperson of a Supervisory Board committee receives additional annual compensation of EUR 30,000; the additional annual compensation for the chairperson of the Audit and Finance Committee amounts to EUR 50,000. Members of the

Supervisory Board also receive fixed annual compensation of EUR 7,500 for membership in a Supervisory Board committee (excepted from this is the M&A Committee and the Capital Markets Committee). In addition, members of the Supervisory Board receive a meeting honorarium of EUR 2,000 for each meeting attended in person. For the chairman of the Supervisory Board, the meeting honorarium amounts to EUR 3,000 for each meeting attended in person. For several meetings that take place on one day, the meeting honorarium is paid only once. No performance-based variable compensation is granted.

The current members of the Supervisory Board have declared to the Company that they voluntarily undertake to each use 20% of their fixed compensation granted on a yearly basis in accordance with Article 14 (1) and (2) of the articles of incorporation (before deduction of taxes) in order to purchase shares in ProSiebenSat.1 Media SE every year, and to hold these for the duration of their membership of the Supervisory Board of ProSiebenSat.1 Media SE; if they are re-elected, the obligation to hold these shares shall apply to their individual terms of office. With this self-commitment to invest in and hold ProSiebenSat.1 shares, the members of the Supervisory Board want to underscore their interest in the long-term, sustainable success of the Company.

### COMPENSATION GRANTED AND OWED TO THE SUPERVISORY BOARD FOR THE FINANCIAL YEAR 2025 IN ACCORDANCE WITH SECTION 162 (1) AKTG

in EUR k

		Fixed basic compensation	Presiding and Nomination Committee compensation <sup>10</sup>	Audit and Finance Committee compensation	Compensation Committee compensation <sup>10</sup>	Related Party Transactions Committee compensation	Meeting honorarium for personal attendance	Total
Maria Kyriacou <sup>1</sup> Chairwoman	2025	148.4	13.2	—	17.8	1.2	81.0	261.5
	2024	—	—	—	—	—	—	—
Prof. Dr. Cai-Nicolas Ziegler <sup>2</sup> Deputy Chairman	2025	150.0	6.3	—	7.5	—	82.0	245.8
	2024	131.7	7.5	—	4.8	—	40.0	184.0
Leopoldo Attolico <sup>3</sup>	2025	100.0	—	2.0	—	—	72.0	174.0
	2024	67.0	—	—	—	—	24.0	91.0
Katharina Behrends	2025	100.0	6.3	—	7.5	—	86.0	199.8
	2024	100.0	7.5	—	4.8	—	46.0	158.3
Dr. Katrin Burkhardt	2025	100.0	—	7.5	—	1.2	84.0	192.7
	2024	100.0	—	7.5	2.8	—	54.0	164.3
Michael Eifler <sup>4</sup>	2025	22.8	—	—	—	4.7	24.0	51.6
	2024	—	—	—	—	—	—	—
Thomas Ingelfinger	2025	100.0	0.8	—	2.0	—	54.0	156.8
	2024	100.0	—	—	—	—	28.0	128.0
Simone Scettri <sup>3</sup>	2025	100.0	6.3	50.0	0.8	1.2	90.0	248.4
	2024	67.0	4.8	31.7	—	—	36.0	139.5
Simone Sole <sup>5</sup>	2025	23.1	—	1.2	—	—	20.0	44.3
	2024	—	—	—	—	—	—	—
Klára Brachtlová <sup>6</sup>	2025	71.7	5.4	5.4	—	—	56.0	138.5
	2024	100.0	7.3	7.3	—	—	60.0	174.5
Christoph Mainusch <sup>6</sup>	2025	71.7	5.4	—	5.4	—	58.0	140.5
	2024	67.0	4.8	—	4.8	—	24.0	100.6
Dr. Andreas Wiele <sup>7</sup> Vorsitzender	2025	102.3	12.3	—	12.3	—	63.0	189.9
	2024	250.0	30.0	—	30.0	—	99.0	409.0
Prof. Dr. Rolf Nonnenmacher <sup>8</sup> Stellvertretender Vorsitzender	2025	—	—	—	—	—	—	—
	2024	49.9	2.5	16.6	2.5	—	24.0	95.5

## COMPENSATION GRANTED AND OWED TO THE SUPERVISORY BOARD FOR THE FINANCIAL YEAR 2025 IN ACCORDANCE WITH SECTION 162 (1) AKTG

in EUR k

		Fixed basic compensation	Presiding and Nomination Committee compensation <sup>10</sup>	Audit and Finance Committee compensation	Compensation Committee compensation <sup>10</sup>	Related Party Transactions Committee compensation	Meeting honorarium for personal attendance	Total
Marjorie Kaplan <sup>9</sup>	<b>2025</b>	—	—	—	—	—	—	—
	2024	33.2	—	—	2.5	—	18.0	53.7
Ketan Mehta <sup>9</sup>	<b>2025</b>	—	—	—	—	—	—	—
	2024	33.2	2.5	—	—	—	16.0	51.7
<b>Total</b>	<b>2025</b>	<b>1,090.1</b>	<b>56.0</b>	<b>66.1</b>	<b>53.3</b>	<b>8.3</b>	<b>770.0</b>	<b>2,043.8</b>
		1,099.2	66.8	63.1	52.0	—	469.0	1,750.1

1 Member of the Supervisory Board and Chairwoman since May 28, 2025.

2 Member of the Supervisory Board since June 30, 2023, Deputy Chairman since May 13, 2024.

3 Member of the Supervisory Board since April 30, 2024.

4 Member of the Supervisory Board since October 9, 2025.

5 Member of the Supervisory Board since October 8, 2025.

6 Member of the Supervisory Board until September 18, 2025.

7 Member of the Supervisory Board and Chairman until May 28, 2025.

8 Member of the Supervisory Board and Deputy Chairman until April 30, 2024.

9 Member of the Supervisory Board until April 30, 2024.

10 On November 4, 2025, the Presiding and Nomination Committee was merged with the Compensation Committee to form the Compensation/Presiding and Nomination Committee.

In addition to this fixed annual compensation and meeting honoraria, the members of the Supervisory Board were reimbursed for all out-of-pocket expenses and value-added tax levied on their compensation and out-of-pocket expenses.

D&O insurance covers the personal liability risk should Board members be made liable for financial losses when exercising their functions. No deductible has been agreed for members of the Supervisory Board.

Compensation and benefits for personal services, in particular for advisory and agency services, were not granted to Supervisory Board members in the financial year 2025. The Company has granted no loans to members of the Supervisory Board.

All compensation components of the Supervisory Board members correspond to the compensation system valid in the financial year 2025.

## COMPARISON OF ANNUAL CHANGE IN THE COMPENSATION AND EARNINGS DEVELOPMENT OF THE COMPANY

The following table compares the percentage change in the compensation of the members of the Executive Board and the Supervisory Board with the earnings development of ProSiebenSat.1 Group and with the average compensation of employees on the basis of full-time equivalents versus the previous year. The compensation of Executive Board members included in the table is based on the compensation granted and owed for performance in the respective financial year, regardless of the actual timing of receipt. For the members of the Executive Board, the values for the financial year 2025 equal the values stated in the "Compensation Granted and Owed" table in accordance with Section 162 (1) Sentence 1 AktG. If members of the Executive Board and Supervisory Board received only pro rata compensation in individual financial years, for example due to entry or departure during the year, the compensation for this financial year is accordingly presented pro rata. In these cases, the significance of the percentage change is thus very limited, since different periods and thus compensation receipts are being compared.

Former Executive Board members with pension payments without further variable compensation in the respective financial year are not disclosed here because they have no relevance to the development of compensation.

The earnings development is mainly presented on the basis of the performance criteria relevant for the performance-based Executive Board compensation.

The comparison with the development of the average employee compensation is based on the average target compensation of employees, including senior management, employed in Germany, primarily at the Unterföhring site, as of December 31 of the respective financial year. This peer group was referenced in the last review of the appropriateness of Executive Board member compensation by an external compensation consultant. In order to ensure comparability, the compensation of part-time workers was extrapolated to full-time equivalents.

## COMPARISON OF EARNINGS DEVELOPMENT AND CHANGE IN THE COMPENSATION OF EMPLOYEES AND THE EXECUTIVE BOARD

Financial year	2025	2024	Change 2025 vs. 2024 in %	2023	Change 2024 vs. 2023 in %	2022	Change 2023 vs. 2022 in %	2021 <sup>1,2</sup>	Change 2022 vs. 2021 in %	2020	Change 2021 vs. 2020 in %
<b>1. Earnings development (in EUR m)</b>											
EBITDA at Group level	241.4	511.9	-52.8	140.5	264.4	665.8	-78.9	803.5	-17.1	801.0	0.3
Adjusted EBITDA at Group level	402.8	557.3	-27.7	577.8	-3.6	678.2	-14.8	841.2	-19.4	705.7	19.2
Free cash flow at Group level	93.9	97.5	-3.7	104.1	-6.4	247.4	-57.9	275.1	-10.1	235.3	16.9
Adjusted operating free cash flow at Group level	227.8	284.6	-19.9	259.8	9.6	491.9	-47.2	599.3	-17.9	424.1	41.3
Adjusted net income at Group level	209.2	229.3	-8.8	225.2	1.8	301.1	-25.2	364.5	-17.4	221.3	64.7
Return on capital employed (P7S1 ROCE) at Group level	7.6%	11.2%	-32.2	11.0%	2.6	12.4%	-11.3	14.8%	-16.2	10.5%	40.6
Net income in accordance with HGB	-593.8	129.3	-559.2	-53.9	339.7	-123.4	56.3	517.0	-123.9	118.6	335.9
<b>2. Average employee compensation (in EUR k)</b>											
Employee average	81.9	80.9	1.2	80.3	0.7	75.9	5.9	76.0	-0.1	76.7	-0.9
<b>3a. Executive Board compensation of members in office in the financial year (in EUR k)</b>											
Marco Giordani (since October 2025)	325.6	—	—	—	—	—	—	—	—	—	—
Bert Habets (until October 2025)	7,039.7	1,587.4	343.5	1,255.0	26.5	213.9	486.6	—	—	—	—
Martin Mildner (until October 2025)	5,203.5	1,154.7	350.7	655.4	76.2	—	—	—	—	—	—
Markus Breitenecker (until October 2025)	4,292.5	1,034.4	315.0	—	—	—	—	—	—	—	—
<b>3b. Executive Board compensation of former members (in EUR k)</b>											
Christine Scheffler (from March 2020 to March 2024)	169.3	3,195.1	-94.7	1,153.1	177.1	1,034.4	11.5	1,372.6	-24.6	769.5	78.4
Wolfgang Link (from March 2020 to July 2023)	189.4	221.4	-14.4	834.8	-73.5	1,157.7	-27.9	1,608.8	-28.0	966.2	66.5
Rainer Beaujean (from July 2019 to October 2022)	165.7	387.4	-57.2	271.5	42.7	1,833.8	-85.2	2,824.0	-35.1	2,098.5	34.6

1 Due to the retrospective adjustment of the accounting treatment, the calculation of P7S1 ROCE 2021 for the quarters during the year was partly based on an assumption-based determination of the capital employed, in particular with regard to the liabilities from voucher transactions.

2 Prior-year figures partly adjusted, see Annual Report 2022, Notes to the Consolidated Financial Statements, note 3 "Changes in reporting standards and accounting policies".

## COMPARISON OF EARNINGS DEVELOPMENT AND CHANGE IN THE COMPENSATION OF EMPLOYEES AND THE SUPERVISORY BOARD

Financial year	2025	2024	Change 2025 vs. 2024 in %	2023	Change 2024 vs. 2023 in %	2022	Change 2023 vs. 2022 in %	2021 <sup>1,2</sup>	Change 2022 vs. 2021 in %	2020	Change 2021 vs. 2020 in %
<b>1. Earnings development (in EUR m)</b>											
EBITDA at Group level	241.4	511.9	-52.8	140.5	264.4	665.8	-78.9	803.5	-17.1	801.0	0.3
Adjusted EBITDA at Group level	402.8	557.3	-27.7	577.8	-3.6	678.2	-14.8	841.2	-19.4	705.7	19.2
Free cash flow at Group level	93.9	97.5	-3.7	104.1	-6.4	247.4	-57.9	275.1	-10.1	235.3	16.9
Adjusted operating free cash flow at Group level	227.8	284.6	-19.9	259.8	9.6	491.9	-47.2	599.3	-17.9	424.1	41.3
Adjusted net income at Group level	209.2	229.3	-8.8	225.2	1.8	301.1	-25.2	364.5	-17.4	221.3	64.7
Return on capital employed (P7S1 ROCE) at Group level	7.6%	11.2%	-32.2	11.0%	2.6	12.4%	-11.3	14.8%	-16.2	10.5%	40.6
Net income in accordance with HGB	-593.8	129.3	-559.2	-53.9	339.7	-123.4	56.3	517.0	-123.9	118.6	335.9
<b>2. Average employee compensation (in EUR k)</b>											
Employee average	81.9	80.9	1.2	80.3	0.7	75.9	5.9	76.0	-0.1	76.7	-0.9
<b>3. Supervisory Board compensation of members in office in the financial year (in EUR k)</b>											
Maria Kyriacou (since May 2025)	261.5	—	—	—	—	—	—	—	—	—	—
Prof. Dr. Cai-Nicolas Ziegler (since June 2023)	245.8	184.0	33.6	68.0	170.4	—	—	—	—	—	—
Leopoldo Attolico (since April 2024)	174.0	91.0	91.1	—	—	—	—	—	—	—	—
Katharina Behrends (since June 2023)	199.8	158.3	26.3	68.0	132.6	—	—	—	—	—	—
Dr. Katrin Burkhardt (since June 2023)	192.7	164.3	17.3	81.8	100.8	—	—	—	—	—	—
Michael Eifler (since October 2025)	51.6	—	—	—	—	—	—	—	—	—	—
Thomas Ingelfinger (since June 2023)	156.8	128.0	22.5	64.3	99.1	—	—	—	—	—	—
Simone Scettri (since April 2024)	248.4	139.5	78.0	—	—	—	—	—	—	—	—
Simone Sole (since October 2025)	44.3	—	—	—	—	—	—	—	—	—	—
Klára Brachtlová (until October 2025)	138.5	174.5	-20.6	35.8	387.8	—	—	—	—	—	—
Christoph Mainusch (until October 2025)	140.5	100.6	39.7	—	—	—	—	—	—	—	—
Dr. Andreas Wiele (until May 2025)	189.9	409.0	-53.6	398.6	2.6	282.4	41.2	—	—	—	—

1 Due to the retrospective adjustment of the accounting treatment, the calculation of P7S1 ROCE 2021 for the quarters during the year was partly based on an assumption-based determination of the capital employed, in particular with regard to the liabilities from voucher transactions.

2 Prior-year figures partly adjusted, see Annual Report 2022, Notes to the Consolidated Financial Statements, note 3 "Changes in reporting standards and accounting policies".

Unterföhring, March 24, 2026

On behalf of the Executive Board



Marco Giordani  
Chairman of the Executive Board (Group CEO)



Bobby Rajan  
Member of the Executive Board & Chief Financial Officer (Group CFO)

On behalf of the Supervisory Board



Maria Kyriacou  
Chairwoman of the Supervisory Board

# AUDITOR'S REPORT

To ProSiebenSat.1 Media SE, Unterföhring

We have audited the remuneration report of ProSiebenSat.1 Media SE, Unterföhring, for the financial year from 1 January to 31 December 2025 including the related disclosures, which was prepared to comply with § [Article] 162 AktG [Aktengesetz: German Stock Corporation Act].

## Responsibilities of the Executive Directors and the Supervisory Board

The executive directors and the supervisory board of ProSiebenSat.1 Media SE are responsible for the preparation of the remuneration report, including the related disclosures, that complies with the requirements of § 162 AktG. The executive directors and the supervisory board are also responsible for such internal control as they determine is necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud or error.

## Auditor's Responsibilities

Our responsibility is to express an opinion on this remuneration report, including the related disclosures, based on our audit. We conducted our audit in accordance with German generally accepted standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer (Institute of Public Auditors in Germany) (IDW). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the remuneration report, including the related disclosures, is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts including the related disclosures stated in the remuneration report. The procedures selected depend on the auditor's judgment. This includes the assessment of the risks of material misstatement of the remuneration report including the related disclosures, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the preparation of the remuneration report including the related disclosures. The objective of this is to plan and perform audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the executive directors and the supervisory board, as well as evaluating the overall presentation of the remuneration report including the related disclosures.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## Audit Opinion

In our opinion, based on the findings of our audit, the remuneration report for the financial year from 1 January to 31 December 2025, including the related disclosures, complies in all material respects with the accounting provisions of § 162 AktG.

## Reference to an Other Matter – Formal Audit of the Remuneration Report according to § 162 AktG

The audit of the content of the remuneration report described in this auditor's report includes the formal audit of the remuneration report required by § 162 Abs. [paragraph] 3 AktG, including the issuance of a report on this audit. As we express an unqualified audit opinion on the content of the remuneration report, this audit opinion includes that the information required by § 162 Abs. 1 and 2 AktG has been disclosed in all material respects in the remuneration report.

### Restriction on use

We issue this auditor's report on the basis of the engagement agreed with ProSiebenSat.1 Media SE. The audit has been performed only for purposes of the company and the auditor's report is solely intended to inform the company as to the results of the audit. Our responsibility for the audit and for our auditor's report is only towards the company in accordance with this engagement. The auditor's report is not intended for any third parties to base any (financial) decisions thereon. We do not assume any responsibility, duty of care or liability towards third parties; no third parties are included in the scope of protection of the underlying engagement. § 334 BGB [Bürgerliches Gesetzbuch: German Civil Code], according to which objections arising from a contract may also be raised against third parties, is not waived.

Munich, March 24, 2026

PricewaterhouseCoopers GmbH

Wirtschaftsprüfungsgesellschaft

Klaus Bernhard

Katharina Deni

Wirtschaftsprüfer

Wirtschaftsprüfer

[German Public Auditor]

[German Public Auditor]