

CONVENIENCE TRANSLATION. FOR READING PURPOSES ONLY.



**Annual General Meeting of ProSiebenSat.1 Media SE
on May 20, 2026**

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

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

The convocation of the shareholders' meeting already includes information pursuant to (i) section 121 para. 3 sentence 3 no. 3 AktG on the shareholders' rights pursuant to section 122 para. 2 AktG (in conjunction with Art. 56 sentence 2 and 3 of the SE Regulation and section 50 para. 2 SEAG) as well as sections 126 para. 1 and para. 4, 127, 131 para. 1 AktG, (ii) section 121 para. 4b sentence 4 AktG in conjunction with section 126 para. 4 AktG as well as (iii) section 130a AktG.

The following information serves the purpose to give more detailed explanations thereon. Unless expressly stated otherwise, all times stated in this explanation are times in Central European Summer Time (CEST). Coordinated Universal Time (UTC) corresponds to Central European Summer Time (CEST) minus two hours. This means that CEST is two hours ahead of UTC.

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

Shareholders whose aggregate shareholdings represent 5% of the share capital or the proportionate amount of EUR 500,000.00 of the share capital (this corresponds to 500,000 no-par value shares) may request that items be included on the agenda and published. The request must be addressed in writing (within the meaning of section 122 para. 2 in conjunction with section 122 para. 1 sentence 1 AktG) to the Executive Board of ProSiebenSat.1 Media SE. Please send such requests to the following address:

ProSiebenSat.1 Media SE

– Vorstand/Executive Board –
Medienallee 7
85774 Unterföhring
Germany

The request must have been received by the Company at least 30 days prior to the shareholders' meeting. The day of receiving the request and the day of the shareholders' meeting shall not be taken into account. The request, therefore, must have been received by the Company no later than on Sunday, April 19, 2026, 24:00 hrs. In the case of a German stock corporation, a request for an addition to the agenda pursuant to section 122 para. 2 in conjunction with section 122 para. 1 sentence 3 AktG requires proof that the relevant shareholders have held the shares for at least 90 days prior to the date of receipt of the request (so-called minimum holding period). A corresponding minimum holding period is not provided for in Art. 56 of the SE Regulation for an SE.

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

Additions to the agenda to be published will – to the extent not already communicated together with the convocation – be published without undue delay after the receipt of the request in the Federal Gazette (*Bundesanzeiger*) and submitted for publication to such media as can be expected to disseminate the information throughout the European Union. They will also be made available on the Company's website at www.prosiebensat1.com/hauptversammlung and communicated to shareholders pursuant to section 125 AktG.

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

Art. 56 of the SE Regulation

Addition to the agenda

¹One or more shareholders who together hold at least 10% of an SE's subscribed capital may request that one or more additional items be put on the agenda of any general meeting. ²The procedures and time limits applicable to such requests shall be laid down by the national law of the Member State in which the SE's registered office is situated or, failing that, by the SE's statutes. ³The above proportion may be reduced by the statutes or by the law of the Member State in which the SE's registered office is situated under the same conditions as are applicable to public limited-liability companies.

Section 50 of the SEAG

Convocation and addition to the agenda upon request of a minority

(Excerpt – Paragraph 2)

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

Section
General provisions

121

AktG

(Excerpt – Paragraphs 4 and 4a)

- (4) *¹A shareholders' meeting shall be called if shareholders whose aggregate shareholding equals or exceeds one-twentieth of the share capital request such meeting in writing, stating the purpose and the reasons therefor; such request shall be addressed to the executive board. ²The articles of association may provide that the right to request calling of a shareholders' meeting shall require a different form and the holding of a lower portion of the share capital.*
- (4a) *In the case of listed companies which have not exclusively issued registered shares or which do not send the convocation directly to the shareholders pursuant to paragraph 4 sentence 2, the convocation must be submitted for publication to such media as can be expected to disseminate the information throughout the European Union no later than at the time of the announcement.*

Section 122 AktG

Convocation on request of a minority

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

- (1) *¹A shareholders' meeting shall be called if shareholders whose aggregate shareholding equals or exceeds one-twentieth of the share capital request such meeting in writing, stating the purpose and the reasons therefor; such request shall be addressed to the executive board. ²The articles of association may provide that the right to request calling of a shareholders' meeting shall require a different form and the holding of a lower portion of the share capital.*
- (2) *¹In the same manner, shareholders whose aggregate shareholding equals or exceeds one-twentieth of the share capital or a proportionate amount of EUR 500,000 may request that items be included in the agenda and published. ²Each new item must be attached a reasoning or a resolution proposal. ³The request within the meaning of sentence 1 must have been received by the company at least 24 days, and in the case of listed companies at least 30 days, prior to the meeting; the day of receipt shall not be taken into account.*

Section 124 AktG

Publication of Requests for Additions to the Agenda; Resolution Proposals

(Excerpt – Paragraph 1)

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

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

Every shareholder has the right to transmit counter-motions to the proposals of the Executive Board

and/or the Supervisory Board on specific agenda items as well as proposals regarding an election of Supervisory Board members or auditors provided for in the agenda.

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

ProSiebenSat.1 Media SE

– Aktieninformation/Share information –

Medienallee 7

85774 Unterföhring

Germany

E-Mail: hauptversammlung@prosiebensat1.com

Counter-motions and election proposals will be made available without undue delay together with the shareholder's name and the reasoning (if any) as well as potential statements of the management on the Company's website at www.prosiebensat1.com/hauptversammlung if they are submitted to the Company at the foregoing address at least 14 days prior to the shareholders' meeting; the day of receiving and the day of the shareholders' meeting shall not be taken into account. Therefore, counter-motions and election proposals must be received by the Company by no later than Tuesday, May 5, 2026, 24:00 hrs. Counter-motions and election proposals addressed differently will not be made available.

Even if the above mentioned requirements are fulfilled, subject to the conditions provided for in section 126 para. 2 AktG, the Company may partially or completely refrain from making counter-motions or election proposals available. Pursuant to the wording of the statute, counter-motions must include a reasoning; election proposals do not require a reasoning. The Company will, however, also make a counter-motion available if it lacks a reasoning – which is not required for election proposals in the first place. An election proposal, furthermore, does not need to be made available if it does not include the information required under section 127 sentence 3 AktG in conjunction with section 124 para. 3 sentence 4 AktG (name, profession and place of residence) and section 125 para. 1 sentence 5 AktG (membership in other supervisory boards the establishment of which is required by law and in comparable domestic and foreign control bodies). Furthermore, subject to the conditions provided for in section 126 para. 3 AktG, the Company may summarize counter-motions or election proposals and their reasoning, respectively. The indication of the shareholder's name is a mandatory component of counter-motions and election proposals.

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

Counter-motions and election proposals may also be submitted without prior and timely transmission to the Company (and without being made available) during the virtual shareholders' meeting as part of a speech by means of video communication.

The statutory provisions of the AktG on which these shareholders' rights are based and which also

provide for the conditions under which counter-motions and election proposals or their reasoning need not be made available, are the following:

Section 124 AktG

Publication of Requests for Additions to the Agenda; Resolution Proposals

(Excerpt – Paragraph 3 sentence 4)

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

Section 125 AktG

Communications to shareholders and to supervisory board members

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

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

to the intermediaries having shares in the company in custody,

to the shareholders and intermediaries who have requested the notice, and

to the associations of shareholders who requested the notice or who exercised voting rights at the last shareholders' meeting.

[...]

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

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

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

Section 126 AktG

Motions by shareholders

(1) ¹Motions by shareholders including the shareholder's name, the reasoning therefor and any statements of the management shall be made available to the relevant persons to be notified pursuant to Section 125 (1) to (3) under the conditions set forth therein, provided that the shareholder has sent a counter-motion against a proposal of the executive board and the

supervisory board with respect to a specific item of the agenda, including a reasoning for the counter-motion, to the address stated for this purpose in the convocation, no later than 14 days prior to the meeting. ²The date of receipt shall not be taken into account. ³In the case of listed companies, the aforementioned information must be made available on the website of the company. ⁴Section 125 (3) shall apply analogously.

- (2) ¹A counter-motion and the reasoning therefor do not need to be made available,
1. if the executive board would by reason of such communication become criminally liable;
 2. if the counter-motion would result in a resolution of the shareholders' meeting which would be illegal or would violate the articles of association;
 3. if the reasoning includes statements which are manifestly false or misleading in material respects or which are libellous;
 4. if a counter-motion of such shareholder based on the same facts has already been published with respect to a shareholders' meeting of the company pursuant to Section 125;
 5. if the same counter-motion of such shareholder with basically identical reasoning has already been published pursuant to Section 125 to at least two shareholders' meetings of the company within the past five years and at such shareholders' meetings less than one-twentieth of the share capital represented has voted in favour of such counter-motion;
 6. if the shareholder indicates that he will neither attend nor be represented at the shareholders' meeting, or
 7. if within the past two years at two shareholders' meetings, the shareholder has failed to make or cause to be made on his behalf a counter-motion communicated by him.

²The reasoning does not need to be made available if it includes a total of more than 5,000 characters.

- (3) If several shareholders make counter-motions in respect to the same subject matter, the executive board may summarize such counter-motions and the respective reasoning.
- (4) ¹In case of a virtual shareholders' meeting, motions which are to be made accessible in accordance with paragraphs (1) to (3) are deemed to have been made at the time they are made accessible. ²The company shall enable voting rights on these motions to be exercised as soon as the shareholders are able to prove that they meet the legal requirements or the requirements of the articles of association for exercising their voting rights. ³If the shareholder who has made the motion is not duly authorized and, if registration is required, has not duly registered for the shareholders' meeting, the motion does not need to be dealt with at the meeting.

Section 127 AktG
Election proposals by shareholders

(Excerpt – Sentences 1 to 3)

¹Section 126 shall apply analogously to a proposal by a shareholder for the election of members of the

supervisory board or of external auditors. ²The election proposal does not require a reasoning. ³The executive board does not need to make the proposal available unless it contains the information required under Section 124 (3) sentence 4 and Section 125 (1) sentence 5. [...]

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

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

Statements can be submitted in text form via the Shareholders' Portal at www.prosiebensat1.com/hauptversammlung no later than five days prior to the virtual shareholders' meeting, i.e. no later than Thursday, May 14, 2026, 24:00 hrs.

A statement in text form may include a maximum of 10,000 characters (including spaces).

The Company will publish statements that meet the above requirements, are submitted in German or English language and are to be made accessible in accordance with the statutory provisions, along with the name of the shareholder or their representative submitting them in the Shareholders' Portal no later than four days prior to the virtual shareholders' meeting, i.e. no later than Friday, May 15, 2026, 24:00 hrs. Any statements by the management will also be published in the Shareholders' Portal.

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

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

Section 130a AktG

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

(Excerpt – Paragraphs 1 to 4)

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

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

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

On the day of the shareholders' meeting, a virtual registration table will be operated, expectedly from 09:30 hrs on, via the Shareholders' Portal at www.prosiebensat1.com/hauptversammlung, through which electronically connected shareholders or their representatives may register to speak. Shareholders or their representatives require an internet-enabled device (e.g. PC, laptop, tablet or smartphone) with a camera and a microphone accessible via the browser in order to exercise the right to speak. The chairman of the meeting will explain the procedure for requesting to speak and for granting the floor at the virtual shareholders' meeting in more detail.

The chairman of the meeting is authorized, in accordance with the more detailed provisions of section 17 para. 3 of the Company's articles of association, to reasonably restrict the time allowed for shareholders' questions and speeches.

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

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

Section 130a AktG

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

(Excerpt – Paragraph 5 and paragraph 6)

- (5) ¹Shareholders connected to the meeting via electronic means must be granted the right to speak at the meeting by means of video communication. ²The form of video communication offered by the company is to be used for such speeches. ³Such speeches may include motions and election proposals pursuant to Section 118a (1) sentence 2 number 3, requests for information pursuant to Section 131 (1), follow-up questions pursuant to Section 131 (1d), and further questions pursuant to Section 131 (1e). ⁴Section 131 (2) sentence 2 applies accordingly.*
- (6) The company may reserve the right in the convening notice to verify the operability of the video communication between the shareholder and the company during the meeting and prior to the speech and to reject the speech if the operability is not ensured.*

V. Right to request information pursuant to section 131 AktG

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

The Executive Board may refuse to provide information under certain conditions set out in more detail in section 131 para. 3 AktG. In addition, the right to request information may be subject to general considerations (e.g. impossibility of providing the information). Finally, the right to request information may also be restricted by the chairman of the meeting through measures regarding the management and conduct of the meeting.

The right to request information pursuant to section 131 AktG may be exercised in the virtual shareholders' meeting only by means of video communication via the Shareholders' Portal, provided that the chairman of the meeting determines such procedure in accordance with section 131 para. 1f AktG. It is intended that such a determination will be made by the chairman of the meeting during the virtual shareholders' meeting.

Questions cannot be submitted either prior to or during the shareholders' meeting.

Shareholders who are electronically connected to the shareholders' meeting may also submit requests pursuant to section 131 para. 4 and para. 5 AktG by means of electronic communication via the Shareholders' Portal.

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

Section 131 AktG

Right to request information

(Excerpt – Paragraph 1, paragraph 1d, paragraph 1f, paragraphs 2 to 5)

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

[...]

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

[...]

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

(2) *¹The information provided shall comply with the principles of conscientious and faithful*

reporting. ²The articles of association or the rules of procedure pursuant to Section 129 may authorize the chairman of the meeting to reasonably limit the shareholders' time to speak and the right to ask questions and may also allow them to make further determinations concerning the details in this regard.

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

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

- (4) ¹If shareholders receive, in their capacity as shareholders, information outside the shareholders' meeting, such information shall be provided to any other shareholder at the shareholders' meeting upon request, even if such information is not necessary to make a proper evaluation of the relevant item on the agenda. ²In the case of a virtual shareholders' meeting, the company must ensure that every shareholder who is connected to the meeting via electronic means is able to submit their request in accordance with sentence 1 by means of electronic communication. ³The executive board may not refuse to provide the information in accordance with paragraph (3) sentence 1 number 1 to 4. ⁴Sentences 1 to 3 shall not apply where a subsidiary (Section 290 (1) and (2) of the Commercial Code), a joint venture (Section 310 (1) of the Commercial Code) or an associated enterprise (Section 311 (1) of the Commercial Code) provides information to a parent company (Section 290 (1) and (2) of the Commercial Code) for purposes of including the company in the consolidated financial statements of the parent company and the information is required for this purpose.

5. ¹Where a shareholder's request for information is refused, the shareholder may demand that

their question and the reason for refusing to provide the information be included in the minutes of the meeting. ²In the case of a virtual shareholders' meeting, it must be ensured that every shareholder who is connected to the meeting via electronic means is able to submit their request in accordance with sentence 1 by means of electronic communication.

VI. Right to object to resolutions of the shareholders' meeting pursuant to section 118a para. 1 sentence 2 no. 8 AktG in conjunction with section 245 AktG

Shareholders or their representatives who are electronically connected to the shareholders' meeting have the right to object to resolutions of the shareholders' meeting by means of electronic communication (section 118a para. 1 sentence 2 no. 8 AktG in conjunction with section 245 AktG). Such objection may be declared from the beginning of the virtual shareholders' meeting until its end via the Shareholders' Portal. The notary has authorized the Company to accept objections via the Shareholders' Portal and receives the objections via the Shareholders' Portal.

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

Section 118a AktG

Virtual shareholders' meeting

(Excerpt – Para. 1 sentence 2 no. 8)

²If a virtual shareholders' meeting is held, the following requirements must be met:

8. *shareholders connected to the meeting via electronic means must be granted the right to object to a resolution of the shareholders' meeting by means of electronic communication.*

Section 245 AktG

Right to contest

(Excerpt – Sentence 1 no. 1, sentence 2)

¹The right to contest is held by

1. *each shareholder who attended the shareholders' meeting, provided that the shareholder had acquired the shares prior to the publication of the agenda and declared an objection to the resolution for inclusion in the minutes; [...]*

²In the case of a virtual shareholders' meeting, all shareholders who are connected to the meeting via electronic means are deemed to have attended the meeting within the meaning of sentence 1 number 1.