

MANAGEMENT DECLARATION

In this Management Declaration pursuant to Sections 289f and 315d of the German Commercial Code (HGB), the Executive Board and Supervisory Board report on the annual Declaration of Compliance pursuant to Section 161 of the German Stock Corporation Act (AktG), information on relevant corporate governance practices, and other aspects of corporate governance. The Executive Board and Supervisory Board regard good corporate governance as an essential component of responsible, transparent management geared toward long-term value creation. With the German Corporate Governance Code (GCGC), in the version dated April 28, 2022, a standard for transparent control and management of companies was established. In line with Principle 23 of the GCGC, in the present Management Declaration the Executive Board and Supervisory Board report on the Company's corporate governance and give their views on the Code's recommendations and proposals. Information on Executive Board and Supervisory Board compensation can be found in the Compensation Report. The Compensation Report for the financial year 2024 and the auditor's report pursuant to Section 162 AktG, the applicable compensation system pursuant to Sections 87a (1) and (2) Sentence 1 AktG and the last compensation resolution of the Annual General Meeting pursuant to Section 113 (3) AktG are made publicly available on the following website of the Company:

→ www.prosiebensat1.com/en/investor-relations/corporate-governance/remuneration-reportable-securities

In addition to the current Management Declaration and the current Declaration of Compliance, the declarations of the last at least five years are available on the Company's website.

DECLARATION OF COMPLIANCE WITH THE GERMAN CORPORATE GOVERNANCE CODE PURSUANT TO SECTION 161 OF THE GERMAN STOCK CORPORATION ACT

The Executive Board and the Supervisory Board of ProSiebenSat.1 Media SE declare that the Company has complied with all the recommendations of the "Government Commission on the German Corporate Governance Code" in the version of April 28, 2022 as published in the official section of the Federal Gazette (*Bundesanzeiger*) on June 27, 2022 (GCGC) in the period since the issuance of the last declaration of compliance in March 2024 and will also comply with these recommendations in the future.

March 2025

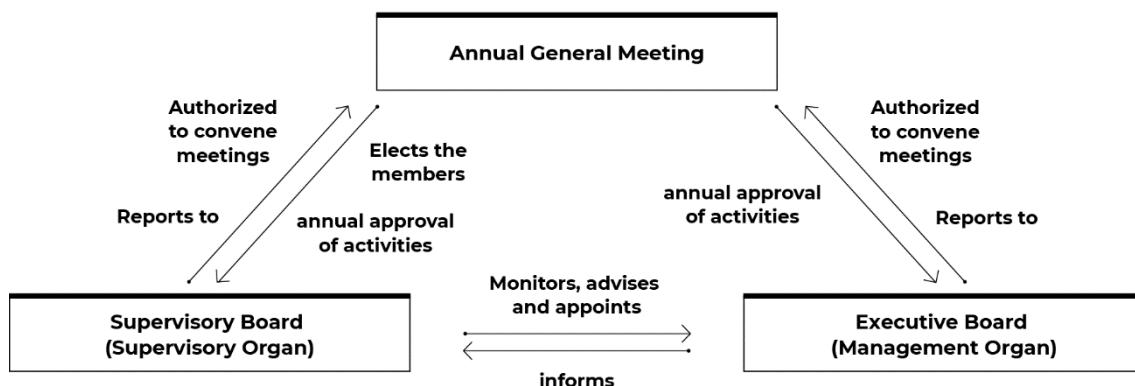
Executive Board and Supervisory Board of ProSiebenSat.1 Media SE

CORPORATE GOVERNANCE AND THE COMPANY'S GOVERNING BODIES

ProSiebenSat.1 Media SE is a listed European Company (Societas Europaea, SE), with its registered office located in Germany. Thus, in addition to the German Corporate Governance Code (GCGC), the formal structure for corporate governance is derived from German and European law, notably the law governing European Companies (SEs), stock corporation and capital markets law, and the articles of incorporation of ProSiebenSat.1 Media SE.

As a European Company, ProSiebenSat.1 Media SE operates under a dual system via its three governing bodies: the Annual General Meeting, the Supervisory Board (supervisory organ), and the Executive Board (management organ). Those bodies' duties and powers are governed by Council Regulation (EC) No. 2157/2001 of October 8, 2001, on the Statute for a European Company (SE Regulation), the SE Regulation Implementation Act (Gesetz zur Ausführung der SE-VO – SEAG), the German Stock Corporation Act (Aktiengesetz – AktG) and the articles of incorporation of ProSiebenSat.1 Media SE.

CORPORATE GOVERNANCE STRUCTURE OF PROSIEBENSAT.1 MEDIA SE



A clear separation of personnel between the management organ and the supervisory organ: The managing body is the Executive Board, which is overseen and advised by the Supervisory Board on management of the Company. All transactions and decisions of fundamental significance for the Company are undertaken by the Executive Board in close consultation with the Supervisory Board. Therefore, open communication and close cooperation between the two bodies are of particular importance.

MANAGEMENT AND MONITORING

Executive Board

Sustainable economic success is also based on integrity and lawful business practices. Against this backdrop, ProSiebenSat.1 Group has drawn up a Code of Conduct and guidelines. These define standards for conduct in business, legal and ethical matters and govern how employees can report misconduct in the Company. They serve all members of the Executive Board, the management of the Group entities, and the employees of ProSiebenSat.1 Group as a binding reference and regulatory framework for dealing with each other and with business partners, customers, suppliers, and other third parties. The principles of the Code of Conduct are binding for business partners via a separate Code of Conduct.

We make decisions in all areas of activity and functions in accordance with the Company's values as well as the applicable national and international laws and requirements, and our internal regulations. This concerns in particular:

- **Integrity and Compliance:** The goal is to permanently anchor integrity and behavior that conforms to guidelines and regulations in the thoughts and actions of all employees in order to avoid and prevent violations of laws and regulations.
- **Whistleblower system:** The whistleblower system serves as a central point of contact for reporting information about possible violations of the regulations. In principle, all information related to possible violations of regulations and laws is accepted. The focus is in particular on discrimination and harassment as well as corruption, breach of trust, antitrust violations, insider trading, money laundering, tax evasion and accounting fraud. In addition, the whistleblower system is open to all complaints relating to human rights and environmental issues.
- **Human rights:** ProSiebenSat.1 Group is committed to key international conventions and declarations, in particular the International Bill of Human Rights and the core labour standards of the International Labour Organization ("ILO"). The Group aligns its business activities with the UN Guiding Principles on Business and Human Rights ("UN Global Compact"), which are key pillars for our actions.
- **Anti-corruption:** As a participant in the UN Global Compact, ProSiebenSat.1 Group is committed to taking action against all forms of corruption and thus advocates a zero-tolerance policy towards active and passive corruption. This is anchored in both the Code of Conduct for Employees and the Code of Conduct for Business Partners.
- **Internal control and risk management system:** The Group-wide internal control and risk management system ("ICS" or "RMS") is designed to ensure the reliability of financial reporting, the effectiveness and efficiency of business operations, and compliance with relevant laws, internal and external requirements, and guidelines, including the sustainability-related targets. Furthermore, it is used to identify, evaluate, and manage risks in relation to the achievement of business objectives. The ICS as well as the RMS are designed on the basis of the internationally recognized COSO (Committee of Sponsoring Organizations of the Treadway Commission) framework for internal control systems (Internal Control – Integrated Framework) and risk management systems (Enterprise Risk Management – Integrating with Strategy and Performance). The ICS and RMS also include a compliance management system ("CMS") tailored to the risk situation of ProSiebenSat.1 Group. Further details can be found in the Combined Management Report in the section Internal Control and Risk Management System. This also includes a statement on the appropriateness and effectiveness of these systems.

→ [Code of Conduct](#) → [Internal Control, Compliance, and Risk Management System](#)

Further information on corporate governance practices is available on ProSiebenSat.1 Group's website, where the Code of Conduct can also be viewed.

→ www.prosiebensat1.com

ProSiebenSat.1 Group is committed to sustainable, transparent and responsible corporate governance. This also means that the Company aligns its actions with the principles, recommendations, and guidance of the German Corporate Governance Code. The Executive Board also sees the effective monitoring of compliance with sustainability standards as a significant aim. This applies to both regulatory and internal Company standards. In this regard, the Executive Board systematically assesses and identifies the opportunities and risks for ProSiebenSat.1 associated with social and environmental factors as well as the social and ecological impacts of the Company's operations. The strategy resulting on the basis of this evaluation therefore also covers social and ecological targets. The relevant aspects are also accounted for in the corporate planning besides financial indicators.

→ www.prosiebensat1.com/investor-relations/corporate-governance/corporate-governance

ProSiebenSat.1 Group values the diversity of individual characteristics, experience, and expertise that its employees and managers contribute to the Company. Diversity is an important success factor for the Group's development. In particular, the proportion of women in management positions is a key diversity aspect for ProSiebenSat.1 Group. In a resolution dated June 30, 2022, with reference to Section 76 (4) AktG in conjunction with Article 9 (1) lit. c) ii) of the SE Regulation (SE-VO), the Executive Board of ProSiebenSat.1 Media SE established the following targets – to be reached by June 30, 2027 – for the proportion of women at the two management levels below Executive Board level:

- First management level: 15%
- Second management level: 30%

Based on the number of employees at the time of the resolution, this corresponds to a total of at least four women for the first management level and a total of at least nine women for the second management level.

The targets with regard to the proportion of women in the two management levels below the Executive Board were achieved in the reporting period: The proportion of women in the first management level of ProSiebenSat.1 Media SE was 33.3% or seven women at the end of the past financial year (previous year: 30.4% or seven women). The proportion of women in the second management level was 42.9% or nine women (previous year: 41.7% or ten women).

Supervisory Board

The Supervisory Board appoints and dismisses the members of the Executive Board, monitors, and advises the Executive Board in managing the Company and is to be involved in all decisions of fundamental importance for the Company. The subjects of the monitoring and advice are particularly the strategy and planning of ProSiebenSat.1 Group. The Chairman of the Supervisory Board is elected by the Supervisory Board from among its members. He coordinates the work in the Supervisory Board and represents the Supervisory Board's interests externally. In this context, the Chairman of the Supervisory Board talks to investors where reasonable about topics specific to the Supervisory Board, but not in connection with the Company's strategy or management.

Annual General Meeting

The Company's shareholders exercise their rights of co-administration and control rights at the Annual General Meeting. Each no-par value share confers one vote at the Annual General Meeting. Among other things, the shareholders are notified of the items on the agenda of the Annual General Meeting and the resolutions proposed by the Executive Board and the Supervisory Board in due time in the meeting invitation. The Executive Board ensures that a proxy representative is appointed to exercise shareholders' voting rights as per their instructions and thus make it easier for shareholders to exercise their rights. The proxy representative is present and available at the Annual General Meeting, and furthermore shareholders or their representatives who are not attending the Annual General Meeting in person or virtually are able to authorize and issue instructions to the proxy up until the day before or, if the online shareholder portal is being used, also during the Annual General Meeting. Parts of the Annual General Meeting are broadcast online on the Company's website. The chair of the meeting rapidly conducts the Annual General Meeting, which should be finished after four to six hours at the latest.

The Annual General Meeting of ProSiebenSat.1 Media SE on June 30, 2023, authorized the Executive Board to arrange that Annual General Meetings of the Company held on or before June 30, 2025, may be held without the physical presence of the shareholders or their proxies at the venue of the Annual General Meeting as a virtual Annual General Meeting (Section 118a (1) Sentence 1 AktG) in accordance with the legal requirements. For future Annual General Meetings, the Executive Board

will decide separately whether this authorization shall be utilized, taking into account the circumstances of each individual case.

Against this backdrop, the Annual General Meeting on April 30, 2024 was held as a virtual Annual General Meeting on the basis of Section 118a AktG in conjunction with 15a of the Company's articles of incorporation: There was a live sound and video broadcast of the entire virtual Annual General Meeting via the online shareholder portal. Shareholders entitled to participate or their proxies were able to join the Annual General Meeting electronically and submit their votes on the basis of electronic communication (postal vote) as well as by authorizing a proxy representative named by the Company. It was also possible to submit statements on items on the agenda in text or video format prior to the Annual General Meeting. From the beginning of the Annual General Meeting, a virtual registration table was provided via the shareholder portal, which allowed shareholders or their proxies joining electronically to register to speak and to make thisese speech live during the Annual General Meeting. It was not possible to submit questions in advance of the virtual Annual General Meeting. Shareholders or their proxies joining electronically were able to submit objections to the resolutions of the Annual General Meeting on the basis of electronic communication via the online shareholder portal from the beginning of the virtual Annual General Meeting until its end.

COMPOSITION OF THE EXECUTIVE BOARD

According to the Company's articles of incorporation, the Executive Board must be composed of one or more members. The number of Executive Board members is determined by the Supervisory Board. In financial year 2024, there were the following personnel changes in the composition of the Executive Board: On March 18, 2024, the Supervisory Board of ProSiebenSat.1 Media SE appointed Markus Breitenecker to the Executive Board with effect from April 1, 2024. Together with CEO Bert Habets (Group CEO), he is responsible for managing the Entertainment division as Chief Operating Officer (COO). Christine Scheffler resigned from the Executive Board on March 31, 2024 after more than five years with the Company, including four years as a member of the Executive Board, on the best of terms with the Supervisory Board due to differing positions on the next steps in the Company's positioning. As of December 31, 2024, the Executive Board of ProSiebenSat.1 Media SE thus consisted of three members: Bert Habets (Group CEO), Martin Mildner (Group CFO), and Markus Breitenecker (COO).

Members of the Executive Board are in principle appointed and removed by the Supervisory Board in accordance with Article 39 (2) SE Regulation. In doing so, the Supervisory Board is mindful of the integrity and management experience required for such a role in an international group and of personal aptitude and individual professional qualification for the Executive Board position. Diversity and other goals for the composition of the Executive Board are also considered when filling Executive Board positions.

In accordance with Article 7 (2) Sentence 1 of the articles of incorporation in conjunction with Article 46 SE Regulation, Executive Board members can be appointed for a maximum period of five years. Initial appointments are generally not made for this maximum period, but for a maximum of three years. Reappointments are permitted for a maximum of five years. The Supervisory Board has set an age limit for the members of the Executive Board, as recommended by the GCGC. Persons who would turn 65 years before the expiration of their intended term of office shall not be appointed to the Executive Board. In the past financial year 2024, the Supervisory Board and the Presiding and Nominating Committee again discussed issues of the short-, medium- and long-term succession planning for the Executive Board, discussed the topic with the Executive Board and analyzed both the key focuses for future Executive Board work and the executives currently available in the Company. The criteria that could be crucial for possible succession candidates include requirements regarding both personal and professional aptitude. In the event of a specific succession decision, a structured interview process is conducted.

If necessary, the Supervisory Board is supported by external consultants in the development of requirement profiles and the selection of candidates.

→ **Members of the Executive Board**

Targets for Executive Board Composition

The Supervisory Board of ProSiebenSat.1 Media SE has established a target for the composition of the Executive Board with regard to the equal participation of women in accordance with Section 111 (5) of the German Stock Corporation Act (AktG) in conjunction with Article 9 (1) lit. c ii) of the SE Regulation as well as deadlines for the respective target achievement:

In accordance with the financial year 2024 target for the equal participation of women in the Executive Board set by the Supervisory Board, the Executive Board must have at least one female member. The deadline for implementing the target expired on December 31, 2024.

Until March 31, 2024, Christine Scheffler was a woman member of the Executive Board. She resigned from the Management Board on March 31, 2024 on the best of terms with the Supervisory Board due to differing positions on the next steps in the Company's positioning. As a member of the Executive Board and Chief Human Resources Officer (CHRO), Christine Scheffler was responsible in particular for the areas of human resources, sustainability, procurement, and real estate.

In order to further strengthen its strategic focus on the Entertainment sector on the Executive Board as well, and to drive forward the digital transformation of the Group, the Supervisory Board decided to change the division of responsibilities on the Executive Board in connection with Christine Scheffler's departure. Although the Executive Board still comprises three members, instead of a Chief Human Resources Officer, the new Executive Board position of Chief Operating Officer was created, with operational responsibility for the Entertainment, Streaming and Digital Platforms segments. The areas of responsibility of the Chief Human Resources Officer have been appropriately divided among the other Executive Board members.

The Supervisory Board appointed Markus Breitenecker to the Executive Board as its new Chief Operating Officer as of April 1, 2024. He is a proven TV and streaming expert and has been working successfully in the Company for three decades. He previously headed ProSiebenSat.1 Group's business in Austria and developed both ProSiebenSat.1 PULS4 into the largest private television group and Joyn into the largest streamer in Austria. From the Supervisory Board's point of view, Markus Breitenecker is the best candidate for the position of Chief Operating Officer in order to consistently and quickly implement the Group's successfully initiated entertainment strategy.

For the reasons mentioned above, the target of at least one woman on the Executive Board was not met as of December 31, 2024. The Executive Board has comprised three male members since April 1, 2024.

In December 2024, the Supervisory Board of ProSiebenSat.1 Media SE set a new target for the proportion of women on the Executive Board in accordance with Section 111 (5) of the German Stock Corporation Act (AktG). Accordingly, the Executive Board should include at least one female member in keeping with previous target. The deadline for meeting the target expires on November 30, 2029.

The Supervisory Board of ProSiebenSat.1 Media SE considers diversity to be an important success factor for the development of the entire Group. Diversity aspects are therefore an important selection criterion when filling Executive Board positions, also taking into consideration Recommendation B.1 of the GCGC in the version of April 28, 2022.

When selecting Executive Board members, the Supervisory Board strives to ensure a diverse, strong and mutually complementary Executive Board that combines all the knowledge and experience considered important for ProSiebenSat.1 Group.

When selecting suitable candidates for the Executive Board, the Supervisory Board should therefore take the following criteria into account in particular:

- professional aptitude and specific expertise in business areas important to ProSiebenSat.1 Group (content and broadcasting, distribution, digital entertainment, streaming, e-commerce, and production) as well as in the areas of digital business development, digital diversification and platform strategies (such as Addressable TV), data, and advertising technologies;
- internationality due to origin and/or professional activity;
- management and leadership experience;
- persons who would turn 65 years old before the expiration of their intended term of office shall not be appointed to the Executive Board;
- the target set in each case for the equal participation of women on the Executive Board (at least one female member).

A concrete weighting of the aforementioned diversity aspects is carried out taking into consideration the individual case of the Executive Board position to be filled and the duties to be fulfilled.

When appointing members to the Executive Board, the Supervisory Board also took into account the diversity aspects described above, such as the target for the proportion of women, knowledge and experience, internationality, and age, so that the diversity concept for the composition of the Executive Board was met in the reporting period. However, as already described in detail above, the target for the proportion of women on the Executive Board was not met in the reporting period.

WORKING PROCEDURES OF THE EXECUTIVE BOARD

The Executive Board manages the Company's businesses on its own authority in accordance with the applicable laws, the articles of incorporation, its rules of procedure and the allocation of duties. It ensures that the statutory, regulatory, and internal provisions are complied with and endeavors to achieve their compliance throughout the Group.

Each member of the Executive Board is assigned an area of responsibility, regarding which that member keeps his or her colleagues on the Executive Board continuously updated. Rules of procedure enacted by the Supervisory Board for the Executive Board and updated as necessary govern the cooperation between the Executive Board members and the Executive Board members' area of responsibility. The rules of procedure also govern in particular the allocation of responsibilities and matters reserved for the full Executive Board. The Executive Board has not formed any committees.

Meetings of the full Executive Board generally take place on a weekly basis and are chaired by the Group CEO. One of the functions of the meetings is to adopt resolutions on measures and transactions that require the consent of the full Executive Board under the Executive Board's rules of procedure. In order to adopt resolutions at least half of the Executive Board members must participate in the voting. Resolutions of the full Executive Board are adopted by simple majority. In the event of a tie, the Group CEO casts the deciding vote. When significant events occur, any Executive Board member may call an extraordinary meeting of the full Executive Board.

Resolutions of the Executive Board may also be adopted outside of meetings by oral, telephone or written vote as well as by voting in text form.

Written minutes of every meeting of the full Executive Board and of every resolution adopted outside of meetings are prepared and, after approval, signed by the Group CEO or the chairman of the meeting. The minutes are then promptly forwarded to each member of the Executive Board in writing or in text form and presented for approval at the next Executive Board meeting. If none of the Executive Board members object to the content or the wording of the minutes, the minutes shall be deemed approved.

In addition to the regular Executive Board meetings, a strategy workshop is held at least once a year. Such workshops serve to prioritize strategic targets across the Group and to develop the strategy for the current financial year in cooperation with senior executives from the various business units.

→ **Management Declaration** → **Management and Monitoring** → **Sustainability**

COMPOSITION OF THE SUPERVISORY BOARD

In accordance with the Company's articles of incorporation, the Supervisory Board comprises nine members, all of whom are elected by the Annual General Meeting. The Annual General Meeting of ProSiebenSat.1 Media SE on April 30, 2024 elected Klára Brachtlová, who had previously been a court-appointed member of the Supervisory Board since October 16, 2023, as well as Christoph Mainusch, Leopoldo Attolico, and Simone Scettri to the Supervisory Board. Prof. Dr. Rolf Nonnenmacher, Marjorie Kaplan and Ketan Mehta are no longer members of the Supervisory Board after this Annual General Meeting. Christoph Mainusch was elected on the basis of an election proposal by PPF Group, while Leopoldo Attolico and Simone Scettri were elected on the basis of an election proposal and agenda addition request, respectively, by MFE. The Supervisory Board of ProSiebenSat.1 Media SE therefore had nine members as of December 31, 2024.

All new Supervisory Board members take part in a structured onboarding process, in which they are familiarized with the Company and their tasks.

→ **Members of the Supervisory Board**

Targets for the Composition of the Supervisory Board

Having thoroughly reviewed the recommendations of the GCGC regarding the specific targets for its composition, the Supervisory Board set targets for its composition that take account of the specifics of the Company. Accordingly, the Supervisory Board aims to ensure that:

- the Supervisory Board should include an appropriate number of independent Supervisory Boardmembers, whereby more than half of the Supervisory Board members should be independent of the Company and the Executive Board;
- the share of women should be at least one-third, i.e. the Supervisory Board should comprise at least three female members, to be attained no later than February 28, 2029;
- the members of the Supervisory Board should have special international expertise and experience in the areas of broadcasting, media and communication;
- the international activities of the Company should be taken into account. The Supervisory Board should be filled with members who, based on their origin or professional activities, represent regions or cultures in which the Company has significant business operations. In this context, diversity should also be taken into account when appointing members to the Supervisory Board and the current level of diversity should be maintained. The Supervisory Board should be filled with members who, based on their origin, their personal background, their education, or

professional activities, are able to contribute to the Supervisory Board a wide range of experience and specific expertise;

- the Supervisory Board will continue to assess how it intends to handle potential or actual conflicts of interest in order to continue to guarantee unbiased monitoring of and provision of advice to the Executive Board of the Company in the Company's best interests in each individual case within the legal framework and taking into account the GCGC;
- the age limit of no older than 70 years at the time of appointment to the Supervisory Board, as stipulated in the rules of procedure adopted by the Supervisory Board, should continue to apply;
- individuals who have been members of the Company's Supervisory Board for three full consecutive terms, and thus generally for fifteen years, should generally no longer be nominated for re-election to the Supervisory Board.

In its current composition and its composition as of December 31, 2024, respectively, the Supervisory Board already meets the aforementioned targets it has set for its composition pursuant to the GCGC and the German Stock Corporation Act.

The deadline for meeting the previously defined target for the share of women on the Supervisory Board pursuant to Section 111 (5) of the German Stock Corporation Act of at least one-third expired on March 31, 2024. The Supervisory Board comprised nine members, four of whom were women, in the financial year 2024 until the day of the Annual General Meeting on April 30, 2024. This means that the target figure was achieved as of March 31, 2024. The newly set target for the share of women on the Supervisory Board, with a new deadline for achieving the target, is described above in the targets for the composition.

The Supervisory Board considers all Supervisory Board members independent for the financial year 2024 as defined by the relevant recommendations of the GCGC in its applicable version.

The following table provides an overview of the terms of office of all members of the Supervisory Board currently in office and as of December 31, 2024, respectively:

OVERVIEW OF THE TERMS OF OFFICE OF THE MEMBERS OF THE SUPERVISORY BOARD

Name	Date of initial appointment/ Date of re-appointment	End of the term of office [as of the end of the AGM of the year or resignation]
Dr. Andreas Wiele (Chairman)	02/13/2022 (appointed by court for Adam Cahan) 05/05/2022	AGM 2025 [3 years]
Prof. Dr. Cai-Nicolas Ziegler (Vice Chairman since May 13, 2024)	06/30/2023	AGM 2026 [3 years]
Leopoldo Attolico	04/30/2024	AGM 2027 [3 years]
Katharina Behrends	06/30/2023	AGM 2026 [3 years]
Klára Brachtlová	10/16/2023 (appointed by court for Erik Huggers) 04/30/2024	AGM 2027 [3 years]
Dr. Katrin Burkhardt	06/30/2023 (supplementary election for Bert Habets)	AGM 2025 [2 years ¹]
Thomas Ingelfinger	06/30/2023	AGM 2026 [3 years]
Christoph Mainusch	04/30/2024	AGM 2027 [3 years]
Simone Scettri	04/30/2024 (in place of Prof. Dr. Rolf Nonnenmacher)	AGM 2025 [1 year ²]

¹ End of regular term of office of Bert Habets.

² End of regular term of office of Prof. Dr. Rolf Nonnenmacher.

The described targets for the Supervisory Board's composition and stipulations concerning the equal participation of women on the Supervisory Board in accordance with Section 111 (5) of the German Stock Corporation Act (AktG) in conjunction with Article 9 (1) lit. c ii) of the SE Regulation form part of the diversity concept for the Supervisory Board in accordance with

Sections 289f (2) no 6 and 315d of the German Commercial Code (HGB). Another element of the Supervisory Board diversity concept is the skills profile for the Supervisory Board, which is described below.

Skills Profile for the Supervisory Board

In light of the recommendation of the GCGC under item C.1 (Composition of the Supervisory Board), the Supervisory Board of ProSiebenSat.1 Media SE developed the skills profile described below for the Supervisory Board as a whole, so as to ensure qualified control and monitoring of the Company by the Supervisory Board. The Supervisory Board as a whole already satisfies the requirements in its current composition.

According to the skills profile, each member of the Supervisory Board should contribute essential general expertise, with the effect that the corresponding candidates are able to perform the tasks of the Supervisory Board in an international media/digital group based on their personality, independence, motivation, and integrity. In addition, it should be ensured that the subject of diversity is taken into account in the election proposals of candidates by the Supervisory Board's Presiding and Nominating Committee to the Supervisory Board as a whole and subsequently to the Annual General Meeting.

The expertise and experience required for qualified and successful work by the Supervisory Board should – in keeping with the Supervisory Board's nature as a collegial body – be ensured by all members of the Supervisory Board.

Overall, the Supervisory Board of ProSiebenSat.1 Media SE should have the skills and expertise considered to be material in view of ProSiebenSat.1 Group's activities. This particularly includes in-depth knowledge with regard to:

- experience in the management of a listed, internationally operating company;
- experience in the transformation of media companies into a digital group;
- in-depth understanding of ProSiebenSat.1 Group's different business areas – specifically content and broadcasting, distribution and digital entertainment (particularly streaming, e-commerce, and production) – and of the Group's market environment and media regulation/policy;
- in-depth knowledge of the field of digital business development, digital diversification and platform strategies (such as Addressable TV), data and advertising technologies, and M&A;
- in-depth knowledge in the fields of human resources development and management;
- in-depth knowledge in the fields of risk management, governance and compliance;
- in-depth knowledge of the implementation of a sustainability strategy that focuses strongly on social responsibility and public value, as is appropriate for a media company.

In addition, at least one member of the Supervisory Board must have expertise in the field of accounting and control procedures, and at least one other member of the Supervisory Board must have expertise in the field of auditing. Further information can be found under "Composition and Working Procedures of the Supervisory Board Committees."

→ **Management Declaration** → **Composition and Working Procedures of the Supervisory Board Committees**

When putting forward election proposals to the Annual General Meeting, particular attention should be paid to the personality, integrity, motivation, and independence of the candidates. In addition, Supervisory Board members should comply with the limit recommended in item C.4 of the GCGC with regard to mandates at listed companies outside the Group.

With regard to election proposals by the Supervisory Board to the Annual General Meeting, all requirements should be met, and the above targets should be taken into account so as to ensure overall fulfillment of the skills profile for the Supervisory Board.

Further information on the skills profile for the Supervisory Board is available on the ProSiebenSat.1 Media SE website.

→ www.prosiebensat1.com/en/investor-relations/corporate-governance/corporate-bodies

The implementation status of the Supervisory Board's skills profile is also shown in the following qualification matrix:

AREAS OF EXPERTISE AND TARGETS FOR SUPERVISORY BOARD COMPOSITION

Name	Skills profile							Further targets for composition		
	Management experience in listed companies ¹	Management experience in transformation ²	Industry experience in existing business fields ³	Industry experience in new business fields ⁴	Financial experience ⁵	People development ⁶	Corporate Governance experience ⁷	Sustainability ⁸	Independence acc. to GCCC	Share of Women
Dr. Andreas Wiele	•	•	•	•		•	•	•	•	•
Prof. Dr. Cai-Nicolas Ziegler	•	•	•	•		•				•
Leopoldo Attolico	•		•	•	•	•	•	•	•	•
Katharina Behrends	•	•	•			•			•	•
Klára Brachtlová	•	•	•	•	•	•		•	•	•
Dr. Katrin Burkhardt	•				• ^(a)	•	•		•	•
Thomas Ingelfinger	•				•	•	•	•	•	•
Christoph Mainusch	•	•	•	•	•	•	•			•
Simone Scettri			•	•	• ^(b)	•	•	•		•
Sum	5	6	6	7	6	9	6	5	9	3

1 Experience in the management of a listed, internationally operating company.

2 Experience in the transformation of media companies towards a digital group.

3 In-depth understanding for ProSiebenSat.1 Group's different business areas – particularly content and broadcasting, distribution, digital entertainment – in particular streaming, e-commerce, and production – and of the Group's market environment and media regulation/policy.

4 In-depth knowledge in the field of digital business development, digital diversification and platform strategies (such as Addressable TV), data and advertising technology, and M&A.

5 (a) Expert in accounting and control systems; (b) expert in auditing.

6 In-depth knowledge in the fields of human resources development and management.

7 In-depth knowledge in the fields of risk management, governance and compliance.

8 In-depth knowledge in the implementation of a sustainability strategy with a strong focus on social responsibility and public value, in particular due to the scope of a media company.

WORKING PROCEDURES OF THE SUPERVISORY BOARD

The Supervisory Board appoints and dismisses the members of the Executive Board, monitors, and advises the Executive Board in managing the Company and is involved in all decisions of fundamental importance for the Company.

The Audit and Finance Committee has a specific monitoring function and in particular reviews the effective use of the internal control and risk management system, which also covers the sustainability-related targets.

The Executive Board provides the Supervisory Board with prompt and complete information in writing. The Supervisory Board is also informed about planning, business performance, and the situation of the Company, including risk management and the internal control system, as well as compliance and sustainability matters at its quarterly meetings. Where indicated, an extraordinary meeting of the Supervisory Board is called to address significant events.

The Executive Board includes the Supervisory Board in company planning and strategy as well as in all matters of fundamental importance to the Company. The Company's articles of incorporation and the rules of procedure for the Executive Board stipulate that all significant transactions must be approved by the Supervisory Board. Such significant transactions requiring the consent of the Supervisory Board include adopting the annual budget, making major acquisitions or divestments, and investing in program licenses. More information on cooperation between the Executive Board and the Supervisory Board and on the significant matters on which they consulted in the financial year 2024 is available in the Report of the Supervisory Board.

→ **Report of the Supervisory Board**

The Supervisory Board holds a minimum of one meeting during per calendar quarter. For its work, the Supervisory Board has adopted rules of procedure to supplement the provisions of the articles of incorporation. These can be viewed on the Company's website:

→ www.prosiebensat1.com/en/about-prosiebensat1/who-we-are/supervisory-board

In accordance with the rules of procedure, the Chairman of the Supervisory Board coordinates the work of the Supervisory Board, chairs the Supervisory Board meetings, and represents the Supervisory Board's interests externally. As a rule, the Supervisory Board adopts its resolutions at the Supervisory Board meetings, which can also be held as conference calls or video conferences on instruction of the Chairman of the Supervisory Board. However, on instruction of the Chairman of the Supervisory Board, resolutions can also be adopted outside of meetings, for example by way of written circular vote. Equally admissible is the adoption of resolutions via a combination of voting at meetings and voting via other methods.

The Supervisory Board has a quorum if at least half of its members participate in the resolution. Resolutions of the Supervisory Board are generally adopted by simple majority of the votes cast, unless otherwise prescribed by law. In the event of a tie, the deciding vote is cast by the Chairman of the Supervisory Board, or in his absence the Vice Chairman.

The meetings of the Supervisory Board are recorded in minutes that are signed by the Chairman. A written record is also kept of resolutions adopted outside of the meetings. A copy of the minutes, or of resolutions adopted outside of meetings, is sent promptly to all members of the Supervisory Board. The Supervisory Board members participating in the meetings or voting on the resolutions may raise objections to the minutes in writing to the Chairman of the Supervisory Board within one month of the minutes being sent out. Otherwise, the minutes shall be deemed approved.

The members of the full Supervisory Board are, as a whole, familiar with the sector in which the Company operates pursuant to Section 100 (5) of the German Stock Corporation Act (AktG) in conjunction with Article 9 (1) lit. c) ii of the SE Regulation. At least one member of the Supervisory Board has expertise in the field of accounting and at least one other member has expertise in the field of auditing.

Each Supervisory Board member must report any conflicts of interest without delay to the Chairman of the Supervisory Board's Presiding and Nominating Committee, particularly those conflicts that may arise from exercising an advisory or executive function vis-à-vis customers, suppliers, creditors, or other business partners.

The recommendation contained in item D.12 of the GCGC states that the Supervisory Board should regularly implement a self-assessment of its activities. The review extends primarily to the Supervisory Board's view of its mission, the organization of its activities, the independence of its members, the handling of potential conflicts of interest and the composition of the committees. The last review of the efficiency of Supervisory Board work took place on December 5, 2024, in the context of a closed session on the basis of a detailed list of questions.

COMPOSITION AND WORKING PROCEDURES OF THE SUPERVISORY BOARD COMMITTEES

In the financial year 2024, the Supervisory Board formed five committees. The Supervisory Board decides on the composition of its committees. In selecting committee members, potential conflicts of interest of involving Supervisory Board members are taken into account, as are their professional qualifications. In addition, the committee members are selected in accordance with statutory requirements and the applicable recommendations of the GCGC.

COMPOSITION OF THE SUPERVISORY BOARD COMMITTEES AS OF DECEMBER 31, 2024

PRESIDING AND NOMINATING COMMITTEE

Dr. Andreas Wiele (Chairman), Prof. Dr. Cai-Nicolas Ziegler, Katharina Behrends, Klára Brachtlová, Christoph Mainusch, Simone Scettri

AUDIT AND FINANCE COMMITTEE

Simone Scettri (Chairman), Dr. Katrin Burkhardt (Vice Chairwoman), Klára Brachtlová

COMPENSATION COMMITTEE

Dr. Andreas Wiele (Chairman), Prof. Dr. Cai-Nicolas Ziegler, Katharina Behrends, Christoph Mainusch

M&A COMMITTEE

Dr. Andreas Wiele (Chairman), Leopoldo Attolico, Katharina Behrends, Klára Brachtlová, Christoph Mainusch, Simone Scettri

CAPITAL MARKETS COMMITTEE

Dr. Andreas Wiele (Chairman), Leopoldo Attolico, Klára Brachtlová, Dr. Katrin Burkhardt

Simone Scettri (Chairman of the Audit and Finance Committee), as a auditor (*Wirtschaftsprüfer*) and tax consultant, has many years of experience in the field of auditing and in the application of financial reporting principles. Until 2022, he held various positions at the auditing firm Ernst & Young S.p.A., Rome, Italy, including as Professional Practice Director and most recently as Managing Partner. He currently serves as Vice-Chairman of the Board of Directors of Organismo Italiano di Contabilità, Rome, Italy ("OIC") and as a member of the Financial Reporting Board of the European Financial Reporting Advisory Group ("EFRAG"), where he contributes to the development of corporate reporting. In his work as a lecturer at the Luiss Guido Carli University, he also teaches corporate governance, internal controls, and financial and sustainability reporting.

Dr. Katrin Burkhardt, another member and Vice Chairwoman of the Audit and Finance Committee, has special expertise and experience in the application of accounting principles and internal control systems due to her education and professional background. She is also entrusted with sustainability reporting and its auditing. Dr. Katrin Burkhardt's relevant professional experience includes her posts as member of the Management Board for Accounting and SME Finance at Bundesverband Deutscher Banken e.V., Berlin, Germany (2003 to 2008), Director, Head of Accounting Policy Department, Dresdner Bank AG, Frankfurt am Main, Germany (2008 to 2009), Director, Head of the Berlin Representative Office of Allianz SE (2009 to 2014), member of the Executive Board of Deutsche Rückversicherung AG Düsseldorf, Germany (2014 to 2020), and member of the Executive Board of the Association of German Public Insurers, Berlin, Germany (2014 to 2020). Dr. Katrin Burkhardt is currently a member of the Supervisory Board of the private bank ODDO BHF SE, Frankfurt am Main, Germany. There, she chairs the Risk Committee and is a member of the Audit and Finance Committee.

All members of the Audit and Finance Committee are independent within the meaning of the recommendation in item C.10 of the GCGC.

The Supervisory Board committees generally meet on a quarterly basis and as required, respectively. To the extent permitted by law, the committees have been entrusted with adopting resolutions concerning various Supervisory Board tasks, especially approving certain management actions. A committee has a quorum when at least half of the members participate in the vote. Committee resolutions are basically adopted by a simple majority vote. In the event of a tie, the committee chairman casts the deciding vote. Written minutes are prepared of each committee meeting and, following approval, are signed by the committee chairman. Resolutions adopted outside the meetings are also recorded in writing. Minutes and the text of resolutions adopted are sent to all members of the committee concerned. These shall be deemed approved if no committee member who was present at the meeting, or who took part in the vote on the resolution, objects to the content within one month of dispatch. The committee chairmen report on the work of the committees at the meetings of the Supervisory Board.

The Group CEO, Group CFO, and the independent auditor regularly attended the meetings of the Audit and Finance Committee in 2024. The Audit and Finance Committee also regularly meets with the independent auditor without the Executive Board. In addition, the Chairman of the Audit and Finance Committee invites in particular senior executives from the areas of Finance and Accounting, Controlling, Internal Audit, and Governance, Risk and Compliance to provide information at meetings if required. The Supervisory Board has issued rules of procedure to govern the work of the Audit and Finance Committee. The Audit and Finance Committee and the auditor also maintain a regular dialog between the meetings. The individual breakdown of participation in meetings of the Supervisory Board in the financial year 2024 can be found in the Report of the Supervisory Board. The Report of the Supervisory Board also describes the tasks and activities of the individual committees in greater detail.

→ [Report of the Supervisory Board](#)

TRANSPARENCY AND EXTERNAL REPORTING

We aim to strengthen trust among shareholders, capital providers, and the interested public through openness and transparency. For that reason, ProSiebenSat.1 Media SE reports regularly on key business developments and changes within the Group. The Company generally provides information simultaneously to all shareholders, financial analysts, media representatives, and the interested public. Given the international nature of our stakeholders, we provide reports in English as well.

The financial calendar presents the publication dates of financial reports and quarterly reports well in advance, along with other important dates such as the date of the Annual General Meeting. The calendar is available on the ProSiebenSat.1 website:

→ www.prosiebensat1.com/en/investor-relations/presentations-events/financial-calendar

To ensure transparent and fair reporting and corporate communication, ProSiebenSat.1 Media SE makes particular use of the Internet as one of its main communication channels. All relevant corporate information is published on our website. Annual reports, half-yearly financial reports, quarterly statements, current stock price charts, and company presentations can be downloaded from the website at any time. The website includes a special section where the Group provides information on organizational and legal matters in connection with the Annual General Meeting. The meeting agenda can be found here, and the Group CEO's speech and the results of votes are made available after the meeting. In the Corporate Governance section, ProSiebenSat.1 Media SE also publishes the current Management Declaration pursuant to Sections 289f and 315d of the German Commercial Code (HGB), and the Declaration of Compliance with the GCGC in accordance with Section 161 of the German Stock Corporation Act (AktG), which includes an archive with the declarations from at least the last five years and the Company's articles of incorporation.

Four times a year, ProSiebenSat.1 Group presents information on the Group's business performance as well as its financial position and earnings as part of the Company's annual and interim financial reporting. The Consolidated Financial Statements and the Combined Management Report are generally made publicly available within 90 days after the end of the financial year, and the mandatory financial information during the financial year within 45 days after the end of the reporting period:

→ www.prosiebensat1.com/en/investor-relations/publications/results

As required by law, matters that could significantly influence the price of the Company's stock are announced immediately in ad-hoc disclosures outside of the scheduled reports and are made available online:

→ www.prosiebensat1.com/en/newsroom/newsroom/ad-hoc-disclosures

Notifications of changes in significant voting rights pursuant to Sections 33 et seq. of the German Securities Trading Act (Wertpapierhandelsgesetz – WpHG) are published immediately upon receipt. Current information is available on the Company's website:

→ www.prosiebensat1.com/en/investor-relations/publications/voting-rights-notifications

Directors' dealings notifications in accordance with Article 19 of Regulation (EU) No. 596/2014 (Market Abuse Regulation – MAR) are likewise published immediately upon receipt:

→ www.prosiebensat1.com/en/investor-relations/publications/directors-dealings

In the financial year 2024, eighteen transactions in company stock or in financial instruments relating to company stock were reported to ProSiebenSat.1 Media SE by management personnel or related parties in compliance with Article 19 of the MAR.

As of December 31, 2024, members of the Executive Board held a total of 447,348 shares (previous year: 162,557) and members of the Supervisory Board a total of 140,085 shares (previous year: 176,697) in ProSiebenSat.1 Media SE.

INDIVIDUALIZED SHAREHOLDINGS OF THE EXECUTIVE BOARD AND THE SUPERVISORY BOARD AS OF DECEMBER 31, 2024

	Number of shares	Share value on purchase (in EUR)	Share value as of Dec 31, 2024 (in EUR) ⁵
EXECUTIVE BOARD¹			
Bert Habets	270,000	1,690,715	1,339,200
Martin Mildner ²	15,010	81,267	74,450
Markus Breitenecker (Appointment on April 1, 2024)	162,338	1,021,720	805,196
Christine Scheffler (Resignation with effect of March 31, 2024)	37,547	351,975	186,233
SUPERVISORY BOARD³			
Dr. Andreas Wiele	112,745	927,677	559,215
Prof. Dr. Cai-Nicolas Ziegler (Vice Chairman since May 13, 2024)	2,000	10,900	9,920
Leopoldo Attolico (Appointment on April 30, 2024)	—	—	—
Katharina Behrends	1,800	12,069	8,928
Klára Brachtlová (Re-election on April 30, 2024)	4,000	27,188	19,840
Dr. Katrin Burkhardt	9,400	49,019	46,624
Thomas Ingelfinger	1,840	10,185	9,126
Christoph Mainusch ⁴ (Appointment on April 30, 2024)	4,300	23,250	21,328
Simone Scettri (Appointment on April 30, 2024)	4,000	20,832	19,840
Prof. Dr. Rolf Nonnenmacher (End of term on April 30, 2024)	23,064	273,565	114,397
Marjorie Kaplan (End of term with effect of April 30, 2024)	12,788	120,108	63,428
Ketan Mehta (End of term with effect of April 30, 2024)	24,000	369,683	119,040

1 Until the prescribed level of 100% of an annual fixed gross basic salary is reached, the Executive Board members are obliged to invest in each financial year an amount corresponding to at least 25% of the annual gross payout from the performance bonus and Performance Share Plan.

2 10 shares acquired before taking office.

3 The members of the Supervisory Board have declared to the Supervisory Board as part of a "voluntary self-commitment" that they will each purchase shares of ProSiebenSat.1 Media SE stock each year within each 12-months period of its term of office for 20% of the annual fixed compensation granted under Section 14 (1) and (2) of the Articles of Incorporation (before deduction of taxes) in each case for a term of four years, but for no longer than the term of their membership of the Supervisory Board of ProSiebenSat.1 Media SE.

4 400 shares acquired before taking office.

5 Share price as of Dec 31, 2023: EUR 4.96.

Further information on ProSiebenSat.1 Media SE's share-based payment plan (Performance Share Plan) and the employee stock option plan ("MyShares") can be found in the Notes to the Consolidated Financial Statements.

→ Compensation Report → Notes to Consolidated Financial Statements, note 26 "Shareholders' equity"

ProSiebenSat.1 Group's financial reporting conforms to the IFRS (International Financial Reporting Standards) as adopted by the European Union. The Annual Financial Statements of ProSiebenSat.1 Media SE, the Group parent, are prepared under the accounting principles of the German Commercial Code (HGB). Both the single-entity financial statements of ProSiebenSat.1 Media SE and the Consolidated Financial Statements are available on the Company's website:

→ www.prosiebensat1.com

Both sets of financial statements are audited and issued an audit opinion by an independent accounting and auditing firm. The financial statements for the financial year 2024 were duly audited for the first time by PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft ("PwC") with Klaus Bernhard as the lead auditor. They were issued an unqualified audit opinion on March 4, 2025. Katharina Deni also signed the audit opinion. Klaus Bernhard has been working with the Company as lead auditor at PwC since the financial year 2024.

→ Report of the Supervisory Board