



**ProSiebenSat.1 Media SE**  
**Unterföhring**

Medienallee 7, 85774 Unterföhring  
registered with Local Court of Munich, HRB 219439

**ISIN: DE000PSM7770**

**Additions to the agenda of the Annual General Meeting  
of ProSiebenSat.1 Media SE with its registered seat in Unterföhring, district of Munich,  
on April 30, 2024**

Dear Shareholders,

The convocation of the Annual General Meeting 2024 of ProSiebenSat.1 Media SE was published in the Federal Gazette (*Bundesanzeiger*) on March 20, 2024. The Annual General Meeting takes place on **Tuesday, April 30, 2024, at 10:00 a.m.**, without physical attendance of shareholders or their representatives at the venue of the meeting of shareholders as virtual shareholders' meeting.

Following the publication of the aforementioned convocation of the Annual General Meeting, the shareholder **MFE-MEDIAFOREUROPE N.V.** with its registered seat in Amsterdam, The Netherlands (hereinafter also „**MFE**“), whose shares reach the pro rata amount of the share capital of ProSiebenSat.1 Media SE of EUR 500,000, has requested 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 German SE Implementation Act (*SEAG*) to add the following items to the agenda of this Annual General Meeting and to make them public.

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The agenda of this Annual General Meeting will therefore be supplemented by the following agenda items 11 through 14, while retaining the previous agenda items 1 to 10.

The statements and resolution proposals of the Company's Executive Board and Supervisory Board regarding these requested supplemented agenda items are available on the website

<https://www.prosiebensat1.com/en/annual-general-meeting>.

**Upon request of MFE-MEDIAFOREUROPE N.V., the agenda is supplemented as follows:**

**11. Resolution on the preparation of a Spin-off and Transfer Agreement in accordance with Section 83 (1) AktG in Conjunction with Art. 52 SE-VO**

**Proposed Resolution of MFE-MEDIAFOREUROPE N.V.:**

The proposed wording of the resolution on this agenda item is as follows:

It is proposed that the following resolution be adopted:

*In accordance with Section 83 (1) AktG in conjunction with Art. 52 SE-VO, the Executive Board, by way of the request of the Annual General Meeting declared herewith, is obligated, at the earliest possible date, but no later than the date of the 2025 Annual General Meeting, to prepare a spin-off and transfer agreement for the purposes of a spin-off, within the meaning of Section 123 (2) no. 1 UmwG, of the assets of the Company that are not attributable to the Entertainment segment (as described in the 2023 Annual Report) ("**Spin-off Assets**") for absorption by an acquiring legal entity having the legal form of an SE or a German stock corporation (AG) that does not operate any business of its own and that does not hold any other significant assets and whose shares are held by the Company or that is to be acquired or founded by the Company and whose shares will be listed on any stock exchange at the time the spin-off takes effect and to submit such agreement to the General Meeting for approval either as a draft or as an already concluded agreement subject to the approval of the General Meeting and to prepare all reports required for a lawful resolution of the General Meeting on the approval of the spin-off and transfer agreement, or its draft, and to take all other necessary measures. The Spin-off Assets are to comprise all assets including all contracts, liabilities and other legal positions, as well as all employment relationships that are not exclusively or predominantly*

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*attributable to the Entertainment segment as described in the 2023 Annual Report. The Spin-off Assets include, in particular, all assets including all contracts, liabilities and other legal positions as well as all employment relationships that are exclusively or predominantly attributable to the Commerce & Ventures segment and Dating & Video segment, each as described in the 2023 Annual Report. If it is unclear whether an asset or an employment relationship is exclusively or predominantly attributable to the Entertainment segment or any other activities of the Company, the Executive Board is to make the attribution at its due discretion.*

*The above request shall not prevent the Executive Board from examining and implementing, in the interests of the Company including the interests of all of its shareholders, alternative options for separating the other segments, Commerce & Ventures and Dating & Video, from the Entertainment segment (each as described in the Annual Report for the 2023 financial year) through the sale of the assets exclusively or predominantly attributable to either the two segments Commerce & Ventures and Dating & Video or the Entertainment segment, provided that it is ensured that a spin-off and transfer agreement will be presented to the Annual General Meeting in 2025 for the purposes of adopting a resolution if a full separation of the segments has not been completed by that time through sales processes.*

**Reasons:**

The purpose of the proposed resolution is to accelerate, in the best interest of the Company and all of its stakeholders, the process of separating and re-focusing the Company's various business areas which the Executive Board has announced before and, according the statements made in the Annual Report for the 2023 financial year, itself aims to pursue. In the Applicant's view, such a separation offers considerable advantages for the Company and its employees, as well as for all shareholders, as explained below.

**a) Status Quo**

With the Entertainment segment on the one hand and the Commerce & Ventures and Dating & Video segments on the other, the Company and its subsidiaries are currently operating in completely different business areas.

The Entertainment segment as well as the Commerce & Ventures and Dating & Video segments are described in more detail in the Annual Report for the 2023 financial year on pp. 123 et seq., and

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the segment reporting can be found on pp. 280 et seqq. Of the Annual Report. In the Entertainment segment, the P7S1 Group operates a total of 15 free and pay TV channels in Germany, Austria and Switzerland. These include the free TV stations SAT.1, ProSieben, Kabel Eins, sixx, SAT.1 Gold, ProSieben MAXX and Kabel Eins Doku in Germany and the free TV stations PULS4, PULS24, ATV I, ATV II and Puls 8 in Austria and Switzerland. P7S1 also operates the digital streaming platform Joyn. Additional offerings relate in particular to audio formats such as podcasts (Seven.One Audio and its portfolio of exclusively marketable and self-produced podcasts) and the creation and marketing of digital offerings (Digital Media & Entertainment-Company Studio71) as part of the digital entertainment offering. The relevant consumer brands are bundled under the umbrella of Seven.One Entertainment Group GmbH. The segment also includes the program production and distribution business combined under Seven.One Studios GmbH. With its subsidiaries Seven.One Media GmbH and Seven.One AdFactory GmbH, the Entertainment segment also serves advertising clients and agencies, providing services ranging from brainstorming to conception and implementation.

In the Commerce & Ventures segment, the P7S1 Group bundles its investments in digital commerce companies with consumer-focused business models. In particular, this includes the shares in SevenVentures GmbH. The investments from P7S1 Group's digital platform and commerce business are also bundled in the Commerce & Ventures segment. These include the companies of NUCOM GROUP SE, in which P7S1 holds a majority stake, and Jochen Schweizer mydays Holding GmbH. The Dating & Video segment includes in particular the majority interest in the ParshipMeet Group, including Parship Group GmbH and the online dating services eHarmony, Inc. and The Meet Group Inc.

As stated in the Annual Report for the 2023 financial year, the different business areas have very different opportunity and risk profiles. They operate in completely different competitive environments. Their respective strategic, economic and technical challenges are completely different. There are no obvious economically relevant synergies between the Entertainment segment and the other activities. We take from the previous and current divestiture and/or IPO attempts and the statements of the Executive Board in the Annual Report for the 2023 financial year that the Executive Board shares our view that a separation of the activities outside the core business in the Entertainment segment is in the best interest of the Company and all of its shareholders. In the current market and advertising environment, the synergies that may originally have existed for marketing advertising time from the television business that was not sold elsewhere in exchange for stakes in start-up companies (media for equity) are no longer relevant to the success of the television business. In this respect, the market and advertising environment has changed. Synergies or even just synergetic effects can no longer be assumed.

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The entire business is managed by the Company's Executive Board, which is advised and monitored by the Supervisory Board. In the current market environment, all currently operated segments require intensive management attention, however, due to the very different challenges and risk profiles of the segments, with non-overlapping expertise and skills. Both bodies would therefore need to be set-up in a way which ensures such extensive expertise in very different business areas – which we believe is currently not the case and can hardly be achieved without a separation of the business areas. On top, each of the segments currently also requires considerable time and efforts to be spent by the Executive Board and the Supervisory Board in order to restructure the operations and to improve their respective performance with proper attention. We believe a separation of the segments is the only viable way to master the challenges in the best interest of the Company and all of its shareholders.

### **b) Advantages of a Spin-off**

The spin-off described in more detail under c) below, which the Executive Board is to be obliged to prepare, will result in the existing Entertainment segment on the one hand and the Commerce & Ventures and Dating & Video segments on the other hand being operated in two different companies that will both have the same group of shareholders at the time the spin-off takes effect. Each company would be listed on a stock exchange and run by its own independent management team.

Such a separation of the different activities currently consolidated in the Company would bring a considerable number of advantages for the each of the businesses, the Company and its employees as well as all of its shareholders. From the Applicant's perspective, both areas would be able to develop more successfully independently of each other. Each of the separated, re-focused companies could develop and implement its own strategy on its own responsibility without having to take into account the strategic ideas of the other area. Internal competition for scarce financial resources would be avoided. Each of the companies would develop a uniform, focused equity story and could decide autonomously on the financing of its own business through equity and debt capital and finance acquisitions by issuing shares, if necessary. It would therefore be much easier to communicate the strategy, equity story, profile and financing structure to business partners, shareholders and the capital market. Each area could be more agile and flexible in its market and competitive environment in seizing strategic opportunities that arise and entering into strategic partnerships with other market participants. At each company, a management team with experience in the sector would be able to deal with the specific challenges and required restructurings. It would be easier for such a dedicated management team to recruit enthusiastic young talent for its own

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business. The relevant supervisory board could be purposefully filled with experts with industry experience and the qualifications required for the specific business and thus provide much more efficient advice, support and monitoring of the Executive Board.

At the same time, a separation of the two areas offers investors the possibility of a more targeted investment in a specific sector, which, in the Applicant's view, should increase the attractiveness of each company for both strategic and institutional shareholders and retail investors and should thus increase both the demand and the share price. In addition, the different areas are typically valued at different multiples on the stock exchange. A conglomerate discount caused by very different business activities being consolidated under the umbrella of a single listed company could be avoided by a spin-off and a separate stock-market listing of both legal entities. In the Applicant's assessment, the value of both independent companies could be significantly increased in comparison to bundling them under the same roof.

The capital market seems to share the above assessment. The Company's share price performance is disappointing in absolute terms and relative to its competitors. In recent years in particular, a large number of companies have shown that, by creating separate companies focused on clearly defined business areas by way of a spin-off, the efficiency of the business activities of both areas can be increased on the one hand and considerable added value for shareholders can be realized on the other hand.

Since the spin-off will be effected on a parent level, interests of minority shareholders in subsidiaries pertaining to the Commerce & Ventures or Dating & Video segment would not be affected by the spin-off.

As stated above, we take from the statements of the Executive Board in the Annual Report for the 2023 financial year that it shares MFE's view and considers it reasonable to separate the segments and has apparently attempted to sell and/or IPO activities outside the Entertainment segment in the past. However, these attempts have so far been unsuccessful. The spin-off application is not intended to stop the Executive Board from pursuing such attempts in parallel, but the Applicant believes the spin-off will be a fast, less complex and more value lifting approach for a separation in the best interests of the Company and all of its shareholders.

**c) The Proposed Measure**

Adding the proposed resolution as a separate agenda item is intended to obligate the Executive Board to prepare a spin-off of the assets not attributable to the Entertainment segment, including the Commerce & Ventures and Dating & Video segments.

The implementation of the spin-off that the Executive Board is to be obligated to prepare would result in the Company itself only operating the Entertainment segment. The Commerce & Ventures and Dating & Video segments would be operated by a separate stock corporation or SE whose shares would be admitted to trading on a stock exchange at the time the spin-off takes effect. The shares in that company, which would focus on the Commerce & Ventures and Dating & Video segments, would be held by the P7S1 shareholders. The P7S1 shareholders holding P7S1 shares at the time the spin-off takes effect would automatically receive shares in this company without having to make any additional payment. This means that, immediately after the spin-off takes effect, they would hold shares in two companies – in addition to P7S1 which focuses on the Entertainment segment, the company focused on the Commerce & Ventures and Dating & Video segments – that have practically the same group of shareholders. Each shareholder could freely dispose of their shares in each of these companies.

Spin-offs are a tried and tested instrument under company law for separating business areas that has been used very successfully by a large number of renowned companies especially in recent years. It is provided for in Sections 123 et seqq. of the German Transformation Act (*Umwandlungsgesetz*).

With the proposed resolution, the Annual General Meeting will not yet be deciding on the implementation of the spin-off. The Executive Board is only being obligated to prepare the spin-off. In order to implement the measure, a further resolution adopted by the Company's General Meeting with a qualified majority is required by which the General Meeting approves the spin-off and transfer agreement prepared by the Executive Board. That resolution is to be prepared in detail by the Executive Board. If the proposed resolution is passed, the Executive Board is obligated in particular to request the competent court to appoint an independent spin-off auditor and to submit a comprehensive explanatory spin-off report to the General Meeting – before it is held – that will adopt a resolution on whether to approve the spin-off and transfer agreement. The court-appointed auditor will also submit its own report on whether the legal requirements for the spin-off are met. That report will also be made available to the General Meeting before it adopts its resolution.

The preparation will include, in particular, the drafting of the so-called spin-off and transfer agreement, which will provide in particular for the allocation of the assets and the employment relationships with the staff between the two companies.

**d) Alternatives and Implementation**

Different measures can be considered for separating the two business areas. The Company could sell one of the two areas and concentrate on the other area in the future. The attempts of the Executive Board to separate the areas and focus on the entertainment business have not been successful thus far.

The proposed resolution will not prevent the efforts of the Executive Board to achieve a full separation of the other activities from the Entertainment segment in a potentially accelerated – in relation to the spin-off – process through sales processes. The proposed resolution will merely obligate the Executive Board to prepare the spin-off of the assets of the Company that are not attributable to the Entertainment segment. Implementation would in any case require the approval of the General Meeting by a resolution adopted with a qualified majority at a General Meeting to be held at a later date. Should the proposed spin-off become redundant due to a full separation of the areas through a sale of either the two remaining segments or the Entertainment segment, it would no longer be necessary to continue the preparatory measures for a spin-off. The Executive Board is not deprived of that flexibility.

- 12. Cancellation of the authorized capital with the authorization to exclude preemptive rights (Authorized Capital 2021) and corresponding amendment of section 4 of the Articles of Incorporation and creation of new authorized capital together with an authorization to exclude preemptive rights (Authorized Capital 2024)**

**Proposed Resolutions of MFE-MEDIAFOREUROPE N.V.:**

Under this agenda item, we request that resolutions be adopted regarding the following two resolution proposals. If resolution proposal 1 receives the required majority, resolution proposal 2 is also to be put to the vote. If resolution proposal 1 does not receive the required majority, resolution proposal 2 is not to be put to the vote.

**1. Cancellation of the Authorized Capital with Authorization to Exclude Preemptive Rights (Authorized Capital 2021)**

It is proposed that the following resolution be adopted:

*The resolution of the Annual General Meeting of ProSiebenSat.1 Media SE of 1 June 2021 under agenda item 8 (Resolution on the cancellation of the existing authorized capital (Authorized Capital 2016), the creation of a new authorized capital with authorization for the exclusion of preemptive rights (Authorized Capital 2021) as well as a respective amendment of section 4 of the Articles of Incorporation (Amount and Subdivision of the Share Capital) is cancelled in its entirety and section 4 para. 4 of the Articles of Incorporation is deleted.*

**2. Resolution on the creation of new authorized capital with authorization to exclude preemptive rights (Authorized Capital 2024) as well as a corresponding amendment of section 4 of the Articles of Incorporation (Amount and Subdivision of the Share Capital)**

It is proposed that the following resolution be adopted:

*A new authorized capital (Authorized Capital 2024) is created. For this purpose, section 4 para. 4 of the Articles of Incorporation is re-stated as follows:*

*“(4) The Executive Board is authorized to increase, subject to the consent of the Supervisory Board, the Company’s share capital on one or more occasions on or before May 31, 2026 (inclusive), by not more than EUR 46,600,000.00 in total, in return for contributions in cash and/or in kind, by issuing new registered no-par value shares (Authorized Capital 2024). The Executive Board is authorized, subject to the consent of the Supervisory Board, to define the further content of the shareholder and the terms and conditions for the new stock issuance. Thereby, the profit participation rights to the new shares may be determined in deviation from section 60 para. 2 of the German Stock Corporation Act; in particular, the new shares may carry profit participation rights from the beginning of the fiscal year preceding their issuance provided that the shareholders’ meeting has not already resolved on the profit participation for such fiscal year when the new shares are issued.*

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*As a rule, the shareholders shall be granted the statutory preemptive rights to the new shares. The preemptive rights can also be granted in full or in part as indirect preemptive rights within the meaning of section 186 para. 5 sentence 1 of the German Stock Corporation Act.*

*The Executive Board is authorized to exclude, subject to the consent of the Supervisory Board, shareholders' preemptive rights in part as follows:*

*a. The Executive Board is authorized, subject to the consent of the Supervisory Board, to exclude the shareholders' preemptive rights regarding fractional amounts and also to exclude the shareholders' preemptive rights to the extent this is required in order to grant to holders or creditors, respectively, of conversion or option rights attached to convertible and/or option bonds that are or were issued by the Company or a national or foreign subsidiary in which ProSiebenSat.1 Media SE either directly or indirectly holds a majority stake in terms of voting rights and capital, or, in case of an own conversion right of the Company, to holders or creditors, respectively, being obligated hereby, preemptive rights to the extent they would be entitled to such rights after exercising the conversion or option rights or after fulfilling a conversion or option obligation, as the case may be, after fulfilling a conversion or option obligation.*

*b. The Executive Board is further authorized, subject to the consent of the Supervisory Board, to exclude the shareholders' preemptive rights for the purpose of issuing the new shares within the scope of a participation program and/or as share-based remuneration. The issue may only be made to persons who participate in the participation program as a member of the Executive Board of the Company, as a member of the management board of a company controlled by the Company or as an employee of the Company or a company controlled by the Company or to whom the share-based payment is or was granted as a member of the Executive Board of the Company, as a member of the management board of a company controlled by the Company or as an employee of the Company or a company controlled by the Company, or to third parties who grant to these persons the economic ownership of the shares and/or the economic fruits from the shares. The new shares may also be issued through a credit institution or a company operating in accordance with section 53 para. 1 sent. 1 or section 53b para. 1 sentence 1 or para. 7 of the German Banking Act (KWG) that underwrites these shares subject to an obligation to offer them to the persons mentioned above. In total, the shares that are issued in using this authorization for the exclusion of preemptive rights must not exceed 2% of the registered share capital, neither at the time this authorization becomes effective nor at the time it is used. To the extent it is intended to grant*

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*shares to members of the Company's Executive Board in the scope of this authorization, the Company's Supervisory Board will decide on the allotment in accordance with the allocation of responsibilities under German stock corporation act."*

**Reasons:**

As explained under I. [*remark by the Company: this refers to item 11 of the supplemented agenda*], we believe it is important for the Executive Board to concentrate on focusing the Group's business activities and, in particular, to dissolve the combination of the Entertainment segment with the other segments, i.e., Commerce & Ventures and Dating & Video. Measures that do not serve to focus and restructure the Group or that might further increase the complexity of the business should be postponed for the time being. For this reason, further acquisitions of businesses or assets in return for shares should not be made without the involvement of the shareholders' meeting who can then then decide whether the opportunity should be pursued despite of the pending restructuring.

In order not to restrict the Company's financing options and ability to act any further, resolution proposal 2 allows the Company to continue to raise the necessary cash on the capital market in a very timely manner if required. The resolution corresponds to the previous Authorized Capital 2021 in terms of amount and term. The Company's ability to cover its financing requirements with equity remains unchanged. However, with this solution, a possible dilutive effect on shareholders is made possible to a much lesser extent than before, as shareholders will, as a rule, granted preemptive rights and the options for the exclusion of preemptive rights are limited compared to Authorized Capital 2021. The exclusion of preemptive rights for fractional amounts, for the protection against any dilutive effect on holders or creditors of conversion or option rights attached to convertible or option bonds and for the issue of new shares as part of a participation program and/or as share-based remuneration is to still be possible to the same extent as before.

**13. Resolution on the removal of a Supervisory Board member**

**Proposed Resolutions of MFE-MEDIAFOREUROPE N.V.:**

The proposed wording of the resolutions on this agenda item is as follows:

It is proposed that the following resolutions be adopted:

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1. *It is proposed that the appointment of Prof. Dr. Rolf Nonnenmacher as member of the Supervisory Board be revoked with immediate effect.*
  
2. *It is proposed that Simone Scettri, self-employed auditor, resident in Rome/Italy, be appointed to the Company's Supervisory Board to replace the Supervisory Board member Prof. Dr. Nonnenmacher, whose appointment is revoked in accordance with no. 1 above, with effect from the end of this shareholders' meeting and for the period until the end of the shareholders' meeting that resolves on the approval of the acts of the member for the current fiscal year. In any case, the election is for a maximum of six years.*

Mr. Scettri has agreed that, if elected, he will undertake by way of a self-commitment to purchase shares in ProSiebenSat.1 Media SE using 20% of his fixed annual compensation on a yearly basis and to hold such shares for the duration of his membership on the Supervisory Board of ProSiebenSat.1 Media SE. Further information on this self-commitment undertaken by the members of the Supervisory Board can be found in ProSiebenSat.1 Media SE's Annual Report for the 2022 fiscal year (page 111).

Mr. Scettri is not a member of other supervisory boards to be formed under mandatory law or comparable controlling boards of domestic or foreign business enterprises.

Mr. Scettri is independent of the Company and its Executive Board within the meaning of recommendation C.7 of the German Corporate Governance Code in the version of April 28, 2022 and, in particular, has no personal or business relationships with the Company, the Executive Board of the Company and/or the Supervisory Board of the Company or with shareholders with a material shareholding in the Company. Neither he himself nor a close family member works for MFE, advises MFE or has a personal or business relationship with MFE. Mr. Scettri has no personal or business relationships with customers, suppliers or competitors of the Company; in particular, he is not a member of the governing bodies of significant competitors of the Company and does not have any advisory functions at any such competitors.

Mr. Scettri has confirmed that he is willing and able to perform his duties for the Company without restrictions and that he has the time required to do so.

**Reasons:**

**1. Revocation of the Appointment of Prof. Dr. Nonnenmacher**

Prof. Nonnenmacher has been a member of the Supervisory Board since May 21, 2015. His term of office ends at the end of the annual shareholders' meeting in 2025. Prof. Nonnenmacher has chaired the Audit Committee of the Supervisory Board since 2015. The other members of the Audit Committee have only been members since 2023.

This motion for removal is not intended to cast any doubts on the person of Prof. Nonnenmacher. However, many of the critical issues and challenges that the Company is currently facing fall within the remit of the Audit Committee which Prof. Nonnenmacher has chaired and continues to chair. This relates in particular to the handling of the currently strained economic situation of the Company and possible compliance violations at the acquired subsidiaries mydays GmbH and Jochen Schweizer GmbH, whose business is now consolidated under the umbrella of Jochen Schweizer mydays Holding GmbH. According to section 10 of the Rules of Procedure of the Supervisory Board, the task of the Audit Committee is in particular "the monitoring of the financial reporting system, the effectiveness of the internal control and risk management systems and the corporate audit system and dealing with compliance." The Supervisory Board has commissioned a comprehensive internal investigation into the allegations and the underlying facts by a law firm. After the Company's shareholders' meeting on April 30, 2024, Prof. Nonnenmacher would be the only member of the Supervisory Board who was not only in office for a significant part of the period under review, but who also bore responsibility in a key position as chairman of the Audit Committee. In view of the principles of good corporate governance, the Applicant considers it to be questionable and in any case not appropriate that persons who are at least potentially affected by an internal investigation are also members of the body that has commissioned the investigation. This applies all the more to Prof. Nonnenmacher as the internal investigation – as a compliance incident – falls within the remit of the Audit Committee. In such a situation, it is imperative that the office is performed independently and free of conflicts of interest. In such a situation, it is advisable to avoid any possible conflicts of interest as a precautionary measure.

An efficient Audit Committee with an unchallenged chairman at the helm is indispensable, particularly in the current economically challenging times for the Company. This is all the more true when the Executive Board's efforts to separate the various segments are being accelerated. A spin-off or other separation of the Entertainment segment from the other business activities will also result in additional work for the Supervisory Board and the Audit Committee in particular. Any other

impairments of the performance and alertness of its members, for example due to ongoing compliance investigations, should be avoided.

The Applicant therefore proposes the premature removal of Prof. Nonnenmacher from his office of member of the Supervisory Board.

## **2. Appointment of Mr. Scettri**

Mr. Scettri is particularly suitable to assume the office as a member of the Supervisory Board. The election proposal takes into account the objectives adopted by the Supervisory Board for its composition and aims at fulfilling the skills and expertise profile for the entire board as adopted by the Supervisory Board.

As can be seen from his CV, which is set out below, Mr. Scettri has proven expertise and many years of experience in many fields, particularly in the areas of accounting and auditing. Based on his education and professional work experience, he is exceptionally well suited to serve as a member of the Supervisory Board and, in particular, also as a member of the audit committee.

Mr. Scettri is free of any potential conflicts of interest. His election would ensure that the current internal investigation of potential breaches of duties could be finalized completely free of potential conflicts. The fact that the Supervisory Board, unlike the Management Board, despite the ongoing investigation has so far not postponed the ratification of the acts of members who had significant points of contact with the subject matter of the investigation suggests that there is room for improvement in the Supervisory Board's handling – at least its precautionary handling – of conflicts of interest.

### **Curriculum Vitae Simone Scettri**

**Residence: Rome (Italy)**

#### **WORK EXPERIENCE**

1984–1988

**Junior Auditor**

**Arthur Andersen, Rom (Italy)**

Junior Auditor of the Italian Arthur Andersen FSI (Financial Services Industry) practice working on audit and advisory services

1988–2001

**Chief Accountant**

**Consob – Commissione Nazionale per le Società e la Borsa (Italy)**

Head of the Unit responsible for the supervision of the financial information provided to the market by listed groups and then Head of the Unit dealing with corporate controls and supervision on the Italian audit firms. Member of the IOSCO Working group n. 1 on Issuer Accounting, Auditing and Disclosure. In addition to my institutional enforcement activities, I was also responsible for coordinating Consob standard setting activities in the accounting field, managing the relationships with the Italian authorities and the international accounting bodies.

2002–2022

**Partner and Professional Practice Director**

**Ernst & Young Spa (Italy)**

Partner of the Italian EY audit firm and Italian and Mediterranean Professional Practice Director leading the accounting and auditing technical matters team. Member of the EY Europe West Assurance Leadership Team, the EY EMEIA Professional Practice Committee and, also, of the EY EMEIA Regulatory & Public Policy Committee.

Member of the European Contact Group (working group formed by the Six main international accounting firms and operating in Brussels with the aim of promoting the quality of the regulatory environment) acting as Italian Regulatory champion.

Assurance partner serving, as account partner, engagement audit partner or quality reviewer, some of the most relevant Italian listed groups such as TIM, Fininvest, ENI, Enel, Acea, Intesa San Paolo, Unicredit, Engie Italia.

2019 – June 2022

**Italian Assurance Managing Partner**

**Ernst & Young Spa (Italy)**

Chairman of the Italian EY Audit Firm since 2010 and Italian Assurance Managing Partner since 2019 and until June 2022. The service line was made up of 80 Partners and more than 1500 professionals providing assurance services to its client portfolio in the fields of audit, forensic services, financial accounting advisory services and, finally, ESG assurance and consultancy services.

**Additional professional and academic experiences**

2019 – October 2023: Consob COMI - Member of Consob's Market Operators and Investors Committee

2019 – November 2023: Member of the **ESMA CWG CRSC** – Consultative Working Group of the ESMA Corporate Reporting Standing Committee

2002 – October 2022: Vice Chairman of **Assirevi** (the Association of Italian audit firms subject to the Oversight of the Ministry of Economy and Finance and Consob

2002 – Present: **OIC (Organismo Italiano di Contabilità** - the Italian Accounting Standard setting body). I've been serving OIC since its foundation in 2002; today I'm Vice Chairman of the Board of Directors and Chairman of the Financial reporting Technical Committee.

2008 – Present: Adjunct Professor of Corporate Governance and Internal Audit at the LUISS University in Rome.

2023 – Present: Adjunct Professor of Financial and ESG reporting at the LUISS University in Rome.

2017–2020: Adjunct Professor of Corporate Reporting at the LUMSA University in Rome.

## CORPORATE AND NO-PROFIT ORGANISATION ROLES

2010 – June 2022:	EY Spa, Chairman of the Board of Directors
2023 – Present	Società Agricola Isola D'Agri srl, Chairman of the Board of Statutory Auditors
2018 – Present	Save the Children Italy, member of the Board of Statutory Auditors
2022 – Present	Fondazione Telos, member of the Board of Directors
2024	Fondazione Centesimus Annus, member of the Board of Directors

## EDUCATION AND TRAINING

1979–1984	Masters degree in economics and commerce Università degli studi di Roma La Sapienza (Italy) Graduated with Honors discussing a thesis on “The Agrarian credit facilities in the EEC: a qualitative and quantitative analysis”.
1985 – Present	Chartered Accountant Ministry of Treasury, Economy and Finance
1992 - Present	Statutory auditor Ministry of Treasury, Economy and Finance
Foreign language(s):	English

### **14. Resolution on the amendment of section 9 para. 1 of the Articles of Incorporation (Transactions Requiring Approval)**

#### **Proposed Resolution of MFE-MEDIAFOREUROPE N.V.:**

The proposed wording of the resolution on this agenda item is as follows:

It is proposed that the following resolution be adopted:

*Section 9 para. 1 of the Articles of Incorporation is re-stated as follows:*

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*(1) The Executive Board requires the approval of the Supervisory Board for the following transactions:*

- a) Annual planning, including the finance and capital expenditure planning of the Company.*
- b) Acquisition and disposal of companies, interests in companies and parts of companies, to the extent that the purchase price or the fair market value or, in the absence of a fair market value, the book value of the acquired assets (without deduction of liabilities) or any other value of the transaction is equal to or exceeds EUR 50 million in the individual case. This does not apply, to the extent not otherwise stipulated by the Supervisory Board, to the acquisition and disposal within the group of companies.*
- c) Conclusion of inter-company agreements with the Company within the meaning of sections 291, 292 of the German Stock Corporation Act*
- d) Raising debt capital, provided that the funds raised are equal to or exceed the amount of EUR 50 million in the individual case or EUR 100 million within 12 months.*

### **Reasons:**

As explained under I. [*remark by the Company: this refers to item no 11 of the supplemented agenda*], the Executive Board should focus primarily on restructuring and separating the Entertainment segment from the Commerce & Ventures and Dating & Video segments. In our view, acquisition transactions should be of secondary importance, both strategically and chronologically, to the absolutely necessary separation of the segments. All M&A transactions with a value above a certain threshold are therefore to be subject to the approval of the Supervisory Board. In view of the Company's current economic situation, the involvement of the Supervisory Board in particularly important financing transactions should also be mandatory.

\* \* \* \*

### **Further documents and information on the Annual General Meeting**

All information in accordance with section 124a AktG is available on the website

<https://www.prosiebensat1.com/en/annual-general-meeting>

All other information and documents that must be communicated or made available to shareholders prior to the Annual General Meeting are also available on the aforementioned website. This also includes the report of the Executive Board pursuant to sections 203 para. 2 sentence 2, 186 para. 4 sentence 2 AktG on the agenda item 12 of the Annual General Meeting, which was supplemented at the request of MFE-MEDIAFOREUROPE N.V.

### **Supplementary information on exercising voting rights**

The details and information contained in the invitation to the Annual General Meeting regarding the procedure for exercising voting rights apply accordingly regarding the supplemented agenda items 11 through 14 of the Annual General Meeting. An instruction issued to the proxies appointed by the Company to vote against a resolution proposal made available for one of these agenda items or a corresponding sub-item, or a vote against the resolution proposal in question cast by absentee vote, is also deemed, in the event that the resolution proposal is subsequently amended, to be an instruction to vote against the amended resolution proposal for the agenda item or sub-item in question, or as exercise of the voting right against the amended resolution proposal, provided that no deviating instruction or no deviating statement on the exercise of the voting right, respectively, with regard to the amended resolution proposal exists.

**Unterföhring, March 2024**

**ProSiebenSat.1 Media SE**

**The Executive Board**