

# INDEPENDENT AUDITOR'S REPORT ON A REASONABLE ASSURANCE ENGAGEMENT

*The assurance engagement performed by Ernst & Young (EY) relates exclusively to the German version of the group non-financial report of ProSiebenSat.1 Media SE. The following text is a translation of the original German independent assurance report.*

To ProSiebenSat.1 Media SE, Unterföhring

We have performed a reasonable assurance engagement on the group non-financial report of ProSiebenSat.1 Media SE, Unterföhring, (hereinafter the "Company"), which comprises the disclosures in the section "Sustainability" of the annual report 2022 marked by a red triangle at the beginning (▼) and end (▲) of the respective text passage as well as the section "Organization and Group Structure" of the group management report incorporated by reference, for the period from 1 January 2022 to 31 December 2022 (hereinafter the "non-financial report").

Not subject to our assurance engagement are other references to disclosures made outside the non-financial report.

## RESPONSIBILITIES OF THE EXECUTIVE DIRECTORS

The executive directors of the Company are responsible for the preparation of the non-financial report in accordance with Sec. 315c in conjunction with Secs. 289c to 289e HGB "Handelsgesetzbuch": German Commercial Code and Art. 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment and amending Regulation (EU) 2019/2088 (hereinafter the "EU Taxonomy Regulation") and the Delegated Acts adopted thereunder as well as in accordance with their own interpretation of the wording and terms contained in the EU Taxonomy Regulation and the Delegated Acts adopted thereunder as set out in section "Disclosures in accordance with the EU Taxonomy Regulation" of the non-financial report.

These responsibilities of the Company's executive directors include the selection and application of appropriate non-financial reporting methods and making assumptions and estimates about individual non-financial disclosures of the Group that are reasonable in the circumstances. Furthermore, the executive directors are responsible for such internal control as the executive directors consider necessary to enable the preparation of a non-financial report that is free from material misstatement, whether due to fraud (manipulation of the non-financial report) or error.

The EU Taxonomy Regulation and the Delegated Acts adopted thereunder contain wording and terms that are still subject to considerable interpretation uncertainties and for which clarifications have not yet been published in every case. Therefore, the executive directors have disclosed their interpretation of the EU Taxonomy Regulation and the Delegated Acts adopted thereunder in section "Disclosures in accordance with the EU Taxonomy Regulation" of the non-financial report. They are responsible for the defensibility of this interpretation. Due to the immanent risk that undefined legal terms may be interpreted differently, the legal conformity of the interpretation is subject to uncertainties.

## INDEPENDENCE AND QUALITY ASSURANCE OF THE AUDITOR'S FIRM

We have complied with the German professional requirements on independence as well as other professional conduct requirements.

Our audit firm applies the national legal requirements and professional pronouncements - in particular the BS WP/vBP ["Berufssatzung für Wirtschaftsprüfer/vereidigte Buchprüfer": Professional Charter for German Public Accountants/German Sworn Auditors] in the exercise of their Profession and the IDW Standard on Quality Management issued by the Institute of Public Auditors in Germany (IDW): Requirements for Quality Management in the Audit Firm (IDW QS 1) and accordingly maintains a comprehensive quality management system that includes documented policies and procedures with regard to compliance with professional ethical requirements, professional standards as well as relevant statutory and other legal requirements.

## RESPONSIBILITIES OF THE AUDITOR

Our responsibility is to express a reasonable assurance opinion on the non-financial report based on our assurance engagement.

We conducted our assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised): "Assurance Engagements other than Audits or Reviews of Historical Financial Information" issued by the IAASB. This standard requires that we plan and perform the assurance engagement to obtain reasonable assurance about whether the Company's non-financial report is prepared, in all material respects, in accordance with Sec. 315c in conjunction with Secs. 289c to 289e HGB and the EU Taxonomy Regulation and the Delegated Acts adopted thereunder as well as the interpretation by the executive directors disclosed in section "Disclosures in accordance with the EU Taxonomy Regulation" of the non-financial report. Not subject to our assurance engagement are other references to disclosures made outside the non-financial report.

The assurance engagement on the non-financial report includes performing procedures and obtaining evidence for the quantitative and qualitative disclosures in the non-financial report that is sufficient and appropriate to provide a basis for our opinion.

We exercise professional judgment and maintain professional skepticism throughout the assurance engagement. Our procedures also include:

- Obtaining an understanding of the selection of topics for the non-financial report, the risk assessment and the policies of the Group for the topics identified as material,
- Identifying and assessing the risks of material misstatement in the non-financial report, whether due to fraud or error, designing and performing procedures responsive to those risks, and obtaining evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control,
- Obtaining an understanding of internal control relevant to the assurance engagement on the non-financial report in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of these systems,
- Obtaining sufficient appropriate evidence for the sustainability information of the companies within the Group to express our opinion,

- Evaluating the appropriateness of methods used by the executive directors and the reasonableness of estimates made by the executive directors and related disclosures and
- Evaluating the presentation of disclosures in the non-financial report.

In determining the disclosures in accordance with Art. 8 of the EU Taxonomy Regulation, the executive directors are required to interpret undefined legal terms. Due to the immanent risk that undefined legal terms may be interpreted differently, the legal conformity of their interpretation and, accordingly, our assurance engagement thereon are subject to uncertainties.

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

## OPINION

In our opinion, on the basis of the knowledge obtained in the assurance engagement, the non-financial report of ProSiebenSat.1 Media SE for the period from 1 January 2022 to 31 December 2022 is prepared, in all material respects, in accordance with Sec. 315c in conjunction with Secs. 289c to 289e HGB and the EU Taxonomy Regulation and the Delegated Acts adopted thereunder as well as the interpretation by the executive directors as disclosed in section “Disclosures in accordance with the EU Taxonomy Regulation” of the non-financial report.

We do not express an assurance opinion on the other references to disclosures made outside the non-financial report.

## RESTRICTION OF USE

We draw attention to the fact that the assurance engagement was conducted for the Company's purposes and that the report is intended solely to inform the Company about the result of the assurance engagement. As a result, it may not be suitable for another purpose than the aforementioned. Accordingly, the report is not intended to be used by third parties for making (financial) decisions based on it. Our responsibility is to the Company alone. We do not accept any responsibility to third parties. Our assurance opinion is not modified in this respect.

## GENERAL ENGAGEMENT TERMS AND LIABILITY

The “General Engagement Terms for Wirtschaftsprüfer and Wirtschaftsprüfungs-gesellschaften [German Public Auditors and Public Audit Firms]” dated 1 January 2017 are applicable to this engagement and also govern our relations with third parties in the context of this engagement ([www.de.ey.com/general-engagement-terms](http://www.de.ey.com/general-engagement-terms)). In addition, please refer to the liability provisions contained there in no. 9 and to the exclusion of liability towards third parties. We accept no responsibility, liability or other obligations towards third parties unless we have concluded a written agreement to the contrary with the respective third party or liability cannot effectively be precluded.

We make express reference to the fact that we will not update the report to reflect events or circumstances arising after it was issued, unless required to do so by law. It is the sole responsibility of anyone taking note of the summarized result of our work contained in this report to decide whether and in what way this information is useful or suitable for their purposes and to supplement, verify or update it by means of their own review procedures.

Munich, April 27, 2023

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Wirtschaftsprüfungsgesellschaft

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