

Johannes Witt

17 May 2019

ProSiebenSat.1 Media SE

- Aktieninformation –

Medienallee 7

85774 Unterföhring

Dear Sir or Madam,

As a private shareholder of ProSiebenSat.1 Media SE, I am hereby submitting the following motions pursuant to §§ 126, 127 AktG regarding the agenda of the general meeting scheduled for June 12, 2019 and ask for it to be published.

Regarding Top 4 on the agenda: Formal approval of the acts of the members of the supervisory board

It is requested that the members of the supervisory board holding office in 2018 should be rejected approval of their actions for the fiscal year 2018.

Reasoning:

Disastrous development of the share price

The poor company figures had an impact on the development of the share price. While the share price reached its peak of €50.70 in November 2015, it is now down to around €15. In 2018 alone, the share price reduced by around half. Compared to that, not only DAX but also MDAX only reduced by 18%. The sector index "Euro STOXX Media" which is relevant for the European media industry, reduced by only 9% in the same period of time. In 2019, the share price wasn't affected by the general boom on the stock market and fell further in the meantime.

Lower Index

This was accompanied by a massive decline in market capitalization of more than €10 billion to around €3 billion. This in turn resulted in the share descending from DAX to MDAX in March 2018.

Poor Company Figures

The results of the fiscal year worsened, in parts considerably, compared with the ones of the previous year, e.g. the consolidated results fell from €481 million to €250 million in the reporting year. The net financial liabilities increased from €1,632 billion to €2,163 billion, accordingly, the debt ratio increased from 1.6 to 2.1.

Increase in Compensation

Despite the considerable deterioration of the business situation and the descent in the lower index, salaries of the supervisory board and the executive board weren't affected, on the contrary:

Even though the company had to descend to MDAX, the chairman of the supervisory board continued to receive an unchanged base remuneration of €250,000 which is already more than in most companies listed in DAX.

The new CEO received €5.5 Mio for 7 month, including a sign-on premium of €3 million, even though he first started on 1 June 2018.

Deputy-CEO Albert nearly doubled his salary from €1.9 million to €3.7 million.

In total, the expenses for the executive board increased from around €13 to 21 million.

Business Sector

Other companies and business sectors affected by crisis showed declining stock prices in the past as well: The steel industry suffered from massive competition from foreign competitors, banks had to bother with low interest rates and regulatory guidelines, the automotive industry is being confronted with the bad image of diesel and driving bans, Bayer has to deal with the takeover of Monsanto. Here, Mr. Speich of DEKA Investment complained about a "historic value destruction with a loss of 38%" on Bayer's general meeting. ProSieben's destruction in value is higher.

However, the business sector ProSiebenSat1 tries to compete in can't be compared to the industrial sector or the service sector as for example the financial sector. Because this business sector – entertainment and communication, entertainment in the broadest sense - is the future.

People have more and more free time and the need to be entertained grows. The traditional format of TV program from 7 to 10 pm is pushed more and more into the background. The viewers want to be entertained and informed through a variety of channels, not matter where they are or what time it is. This is where a channel like Pro7 which is based in this business sector needs to focus its strategies on. Streaming services like Netflix and soon also offers from Disney, Apple and Amazon show how lucrative and promising this market in fact is and will become in the future.

Changes in Personnel

In contrast to the mentioned sectors which have acknowledged their precarious situation and are promising improvement with new strategic initiatives, none of this can be seen at ProSiebenSat1. The disastrous development of the share price and the dropping business figures seem to have been largely acknowledged uncommented by the executive board and the supervisory board. And also no measures were taken to improve the situation. The only measure taken was the appointment of Max Conze as new CEO, who worked for the hover company Dyson before and took up his new position on 1 June 2018.

This was followed by massive changes in personnel. Four members of the executive board left the company in rapid succession:

Christof Wahl, Chief Operating Officer Entertainment left on 31 July 2018.

Jan David Frouman, Content Production & Global Sales left on 28 February 2019.

Dr. Jan Kemper, Chief Financial Officer left on 31 March 2019.

Sabine Eckhardt, Sales and Marketing, left on 30 April 2019.

These personal changes also affected the staff – the staff fluctuation rate rose from 12.8 to 15.4%

The role of the supervisory board

It is the supervisory board's responsibility to control the executive board and supervise the strategies that have been developed together. Its most important duty, however, is to set the right course regarding the personnel.

Due to the considerable loss of personnel in the executive board, we are now lacking expertise – especially in the fields of sales, marketing and technology. The only member of the executive board who did not leave is Deputy CEO Conrad Albert who as General Counsel is amongst other tasks responsible for administration. The supervisory board let experts go and didn't provide any suitable replacements for the sector. The supervisory board would need to think about how it intends to fill this gap - with professionals that are familiar with the business sector.

The new CEO can't be called an expert in the sector, neither can Rainer Beaujean who worked for packaging specialist Gerresheimer before and will first start in his new position as CFO on 1 July 2019.

Indeed it is planned to add an executive board on management level which should consist of employees from different business units as Co-CEOs. However, its members will be lacking assertiveness, as they don't have any say in decisions made by the executive board and the planned dual leadership structure contains a considerable potential for conflicts.

It is appropriate to doubt that the personal changes benefit the company. The supervisory board is responsible for the remuneration system and the personal changes.

Regarding Top 7 on the agenda: New elections to the supervisory board

It is proposed to not re-elect the current chairman of the supervisory board, Dr. Werner Brandt who is proposed for re-election.

Reasoning

Dr. Brandt might have proven himself in the past in the industrial sector, however, for the media and entertainment industry he seems to be the wrong man in the wrong place. The least he could have done is appointing as new CEO a person that knows well the structures and the functioning of the business sector, so to say a Helmut Thoma (former head of RTL). This is what Dr. Brandt missed by instead naming a representative from the industrial sector including the changes in personnel caused by this.

In view of the already destroyed stock market value of €7 billion and the presented troubles the company deals with, a re-election of Dr. Brandt into the supervisory board can't be explained to and asked of the owners of the company, its shareholders.

The described dilemma would only be strengthened by a re-election. It is not to be expected that Dr. Brandt is willing to correct the mistakes that have been made in my opinion. As this would mean to admit mistakes.

Furthermore Dr. Brandt's workload caused by other work intensive mandates - chairman of the supervisory board at RWE and member of the supervisory board at Siemens - raises doubts that he will have enough time to devote to his tasks at the company.

Being the chairman of the supervisory board especially at this company which is in the middle of a crisis should not be a position in which one can relax and which can be used for an ending of one's operational activities and a smooth transition into retirement. The responsibility for employees, customers and finally the shareholders is simply too high for this.

Yours faithfully

Johannes Witt