

Draft Contribution Agreement I dated March 13, 2024

[to be notarized]

CONTRIBUTION AND ASSIGNMENT AGREEMENT

between

- (1) **ProSiebenSat.1 Media SE** with its registered office in Unterföhring, registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Munich under HRB 219439,

and

- (2) **Joyn GmbH**, with its registered office in Munich, registered with the commercial register of the local court of Munich under HRB 235362.

– hereinafter each a “**Party**” and collectively the “**Parties**” –

Recitals¹

- (A) The share capital of Seven.One Entertainment Group GmbH with its registered office in Unterföhring, registered with the commercial register of the local court of Munich under HRB 168016, amounts to EUR 6,000,251.00 and is divided into a total of four shares with a nominal amount (*Nennbetrag*) of EUR 25,000.00, EUR 5,975,000.00, EUR 250.00 and EUR 1.00. ProSiebenSat.1 Media SE holds all shares in Seven.One Entertainment Group GmbH (the “**Contribution Shares I**”) and is thus its sole shareholder. A domination and profit and loss transfer agreement (*Beherrschungs- und Gewinnabführungsvertrag*) dated May 23, 2007, exists between ProSiebenSat.1 Media SE as the controlling company (*herrschende Gesellschaft*) and Seven.One Entertainment Group GmbH as the controlled company (*abhängige Gesellschaft*).
- (B) By resolution dated [●], the shareholders’ meeting of Seven.One Entertainment Group GmbH resolved to amend the Articles of Incorporation to shorten the financial year of Seven.One Entertainment Group GmbH to the end of [●] (the “**Transfer Date I**”).
- (C) The share capital of Joyn GmbH as registered with the commercial register amounts to EUR 25,002.00 and is divided into a total of 25,002 shares with a nominal amount of EUR 1.00 each. ProSiebenSat.1 Media SE holds all shares in Joyn GmbH (the

¹ *Note: This contribution and assignment agreement is expected to be combined with the capital increase resolution mentioned in Recital (D) and/or other measures in one notarial deed. In this case, the information or explanations contained in the following Recitals may be replaced in whole or in part by corresponding information or explanations elsewhere in the notarial deed and the Recitals – without changing the content of the agreement – may be suitably amended and/or shortened.*

- “Existing Joyn Shares”) and is thus its sole shareholder. It acquired the Existing Joyn Shares by a share purchase and assignment agreement dated [●] from Seven.One Entertainment Group GmbH, which sold and assigned the Existing Joyn Shares to ProSiebenSat.1 Media SE with immediate effect on the basis of the aforementioned share purchase and assignment agreement.
- (D) By resolution of [*today*], the shareholders’ meeting of Joyn GmbH resolved to increase the share capital of Joyn GmbH from EUR 25,002.00 by EUR 998.00 to EUR 26,000.00 by issuing a total of 998 new shares with a nominal amount of EUR 1.00 each (the “New Joyn Shares”). ProSiebenSat.1 Media SE as the sole shareholder of Joyn GmbH was authorized to subscribe for the New Joyn Shares. The New Joyn Shares will be issued to ProSiebenSat.1 Media SE against payment of their nominal amount in cash and an additional contribution in kind (premium in kind) in the form of the Contribution Shares I in accordance with the more-detailed provisions of the aforementioned capital increase resolution. ProSiebenSat.1 Media SE has subscribed for the New Joyn Shares by way of a subscription declaration of [*today*].

Now, therefore, the Parties hereby agree as follows:

§ 1

Contribution and Assignment

1. ProSiebenSat.1 Media SE hereby contributes the Contribution Shares I to Joyn GmbH in accordance with the following provisions of this agreement with all rights associated therewith, including any undistributed profits, and hereby assigns the Contribution Shares I to Joyn GmbH in accordance with the following provisions of this agreement with all rights associated therewith, including any undistributed profits. Joyn GmbH hereby accepts this contribution and assignment in each case.
2. The contribution and assignment of the Contribution Shares I pursuant to para. 1 above shall each become legally and economically effective upon the Transfer Date I.

§ 2

Consideration; Valuation

1. The contribution and assignment of the Contribution Shares I pursuant to section 1 above shall be made in fulfillment of the obligation of ProSiebenSat.1 Media SE to pay the premium in kind resulting from the subscription for the New Joyn Shares in accordance with the provisions of the capital increase resolution at Joyn GmbH on the issuance of the New Joyn Shares of [*today*].

2. The consideration of Joyn GmbH for the contribution and assignment of the Contribution Shares I consists of the issuance of the New Joyn Shares to ProSiebenSat.1 Media SE in accordance with the provisions of the aforementioned capital increase resolution.
3. Joyn GmbH will exercise existing options regarding the valuation of the Contribution Shares I in its commercial and tax balance sheet in accordance with the instructions of ProSiebenSat.1 Media SE and will, in particular, at the request of ProSiebenSat.1 Media SE and to the extent legally permissible, recognize the Contribution Shares I in its tax balance sheet by continuing the tax book value of the Contribution Shares I at ProSiebenSat.1 Media SE.
4. The total value at which the Contribution Shares I are recognized in the commercial balance sheet of Joyn GmbH shall be recorded as a contribution to the capital reserve of Joyn GmbH in accordance with section 272 para. 2 no. 1 of the German Commercial Code (*HGB*).

§ 3

Guarantees

1. ProSiebenSat.1 Media SE hereby guarantees to Joyn GmbH within the meaning of an independent guarantee promise pursuant to section 311 para. 1 of the German Civil Code (*BGB*) that on the Transfer Date I
 - a. ProSiebenSat.1 Media SE is the owner of the Contribution Shares I and can freely dispose of them;
 - b. the Contribution Shares I are each free from encumbrances and other rights *in rem* of third parties;
 - c. the Contribution Shares I have been paid in full and repayments of the share capital attributable to them have not been made.
2. Any claims of Joyn GmbH under the guarantee pursuant to para. 1 above shall become time-barred within three (3) years after the Transfer Date I.
3. ProSiebenSat.1 Media SE does not assume any further warranties or guarantees and, to the extent legally permissible, such further warranties or guarantees shall be excluded.

§ 4

**Intercompany agreements
between ProSiebenSat.1 Media SE and
Seven.One Entertainment Group GmbH**

1. ProSiebenSat.1 Media SE undertakes to terminate the existing domination and profit and loss transfer agreement between ProSiebenSat.1 Media SE and Seven.One Entertainment Group GmbH dated May 23, 2007, with effect no later than the Transfer Date I.
2. For the period from the Transfer Date I, ProSiebenSat.1 Media SE has the right to enter into and to maintain a domination agreement within the meaning of section 291 para. 1 of the German Stock Corporation Act (*AktG*) with Seven.One Entertainment Group GmbH as the controlled company.

§ 5

Final Provisions

1. The costs of this agreement shall be borne by ProSiebenSat.1 Media SE.
2. This agreement and its interpretation are subject to the substantive laws of Germany.
3. Amendments or supplements to this agreement, including this provision, must be made in writing to be effective, unless a stricter form is required by law.
4. If any provision of this agreement is or becomes invalid and/or unenforceable, the validity of the remainder of this agreement remains unaffected. In place of any invalid and/or unenforceable provision, a valid and enforceable provision that comes as close as possible to the economic content of the invalid and/or unenforceable provision shall be deemed to have been agreed. The same applies to any gaps in this agreement.
