

Report of the Management Board on the utilisation of the Authorised Capital 2022/I under exclusion of subscription rights

Report of the Management Board

Pursuant to Article 3 (6) of the Company's Articles of Association, the Management Board is authorised by resolution of the Company's Annual General Meeting of 8 June 2022, with the consent of the Supervisory Board, to increase the share capital by a total of up to EUR 7,536,319.00 by issuing a total of up to 7,536,319 new registered no-par value shares in exchange for cash contributions or contributions in kind on one or more occasions until 7 June 2027 (Authorised Capital 2022/I). The Authorised Capital 2022/I still existed in full on 1 March 2023.

With the approval of the Supervisory Board on 1 March 2023, the Management Board resolved to utilise the Authorised Capital 2022/I by issuing 227,568 new shares excluding shareholders' subscription rights in the context of a capital increase against contribution in kind of 6,596 shares with a nominal value of EUR 1.00 each in drtv.agency GmbH with registered office in Stuttgart, registered in the Commercial Register of the Local Court of Stuttgart under HRB 756739. The new shares were issued at an issue price of EUR 15.38 each. The implementation of the capital increase was entered in the company's commercial register on 25 April 2023. In the course of this capital increase using the Authorised Capital 2022/I, the share capital of the Company was increased by EUR 227,568.00 from EUR 15,527,775.00 to EUR 15,755,343.00 and the Authorised Capital 2022/I was reduced accordingly to EUR 7,536,319.00. The Authorised Capital 2022/I currently exists in this amount.

In its oral report to the Annual General Meeting, the Management Board will once again explain in detail the aforementioned utilisation of the existing Authorised Capital 2022/I under exclusion of subscription rights.

Berlin, in May 2023

The Management Board