



**Articles of Association**

**of**

**DEAG Deutsche Entertainment Aktiengesellschaft**

**Berlin**

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## § 1

### **Company name, registered office and fiscal year**

- (1) The name of the company is  

DEAG Deutsche Entertainment Aktiengesellschaft.
- (2) The company has its registered office in Berlin.
- (3) The fiscal year of the company shall be the calendar year.

## § 2

### **Purpose of the company**

- (1) The purpose of the company shall be
  - The planning, production, organization and holding of events of any kind;
  - The rendering of services in connection with such events, in particular in the areas of procurement, marketing, merchandising and gastronomy;
  - The distribution and marketing of admission tickets in Germany and abroad;
  - The ownership and operation of venues in Germany and abroad.
- (2) The company is furthermore entitled to acquire interests in other companies that have the same or a similar purpose as the one set forth above.
- (3) The company may set up branch offices and subsidiaries in Germany and abroad and, furthermore, may carry out any business that promotes the purpose of the company.

## § 3

### **Announcements and information**

- (1) The company's public announcements shall be made exclusively in the Federal Law Gazette (*Bundesanzeiger*) unless otherwise required by mandatory law.
- (2) The company shall also be entitled to provide shareholders with information via data transmission, with their approval.

## § 4

### **Share capital**

- (1) The company's share capital amounts to EUR 21,588,573.00 and is divided into 21,588,573 no-par value shares. The shares shall be registered shares. If, in the case of a capital

increase, the resolution to increase the share capital does not specify whether the new shares are to be bearer shares or registered shares, they shall be registered shares.

- (2) The form of the share certificates and the dividend coupons and renewal coupons shall be determined by the management board. It will be possible to issue global certificates in relation to several shares belonging to one shareholder, or for all shares of one class. The shareholder shall not have the right to receive definitive share certificates for his shares. Whether or not individual certificates or global certificates are issued may also be made dependent upon the respective shareholder's assumption of costs.
- (3) For the purpose of registration in the share register, the shareholders shall, more particularly, provide the company with their name, address and date of birth, if they are natural persons, and with their company name, business address and registered office, if they are legal entities as well as in any case with the number of shares held by them. Electronic mail addresses and any changes thereof shall be specified to facilitate communication. Furthermore, it must be stated in how far the shares also belong to the person who is to be entered in the share register as the holder. The entry in the share register in one's own name for shares belonging to another person is permissible under the following conditions:
  - (a) in the case of an entry of up to 0.5% of the share capital in accordance with the Articles of Association per person entered, without further ado;
  - (b) in the case of a registration of more than 0.5% of the share capital in accordance with the Articles of Association up to and including 3% of the share capital in accordance with the Articles of Association per registered person, registration shall be permissible for the part of the shares exceeding 0.5% of the share capital in accordance with the Articles of Association, provided that the data pursuant to Sec. 67 (1) sentence 1 of the German Stock Corporation Act are disclosed to the company for the person for whom the registered person holds more than 0.5% of the share capital in accordance with the Articles of Association in each case;
  - (c) registration shall be permissible up to a maximum limit of 3% of the share capital as set out in the Articles of Association per registered person.
- (4) The management board shall be authorised to increase, with the approval of the supervisory board, the share capital of the company up until June 22, 2027 once or several times by up to a total amount of EUR 10,794,286.00 (in words: ten million seven hundred ninety four thousand two hundred eighty six Euros) by issuing up to 10,794,286 new no-par value shares against contributions in cash and/or in kind (Authorised Capital 2022/I).

The shareholders shall in principle be granted subscription rights. The subscription right may also be granted indirectly pursuant to Sec.186 (5) of the German Stock Corporation Act (*Aktiengesetz – AktG*). The management board shall be authorized, with the approval of the supervisory board, to exclude the subscription right in the following cases:

- to except fractional amounts from the subscription right of the shareholders;
- in the event of capital increases against contributions in kind for the (also indirect) acquisition of companies, parts of companies or participations in companies, of other essential operating resources or other assets, including receivables from the company or its group companies;
- in the event of capital increases against cash contributions if the new shares are issued at an issue price that is not significantly below the stock exchange price at the time the issue price is determined, and if the shares issued under the exclusion of subscription rights pursuant to Sec. 203(1) and (2), Sec. 186(3) sent. 4 AktG do not exceed a total of 10% of the share capital at the time the authorization enters into effect, or, if this figure is lower, at the time the authorization is used. Those shares must be credited to the maximum limit which were issued, or which are to be issued, in order to service bonds with warrants or convertible bonds, to the extent such bonds were issued applying Sec. 186(3) sent. 4 AktG 'mutatis mutandis' under the exclusion of subscription rights; as well as treasury shares that were acquired on the basis of an authorization pursuant to Sec. 71(1) No. 8 AktG and which were sold excluding the shareholders' right of subscription pursuant to Sec. 186(3) sent. 4 AktG;
- insofar as necessary to grant the holders of conversion and/or option rights outstanding at the time of the utilisation of the Authorised Capital 2022/I or of a conversion obligation under convertible bonds and/or bonds with warrants already issued or to be issued in the future by the company or its group companies a subscription right to new shares to the extent to which they would be entitled as shareholders after exercising the conversion and/or option rights or after fulfilment of a conversion obligation;
- to implement a so-called scrip dividend, whereby shareholders are offered the option of contributing their dividend entitlement (as a whole or in part) to the company as a contribution in kind in exchange for the granting of new shares from the Authorised Capital 2022/I.

The management board shall be authorised to lay down, with the approval of the supervisory board, the further content of the share rights and the terms and conditions governing the share issue as well as the further details of the capital increase and its implementation. In this connection, the entitlement to profits of the new shares may also be structured by deviation from Sec. 60 (2) AktG; the new shares may, more particularly, also carry an entitlement to profits from the beginning of the fiscal year preceding their issue if, at the time of the issue of the new shares, a resolution of the general meeting on the appropriation of profits of this fiscal year has not yet been adopted.

The supervisory board is empowered to amend the wording of the Articles of Association after the full or partial implementation of the increase of the share capital in accordance with the respective utilisation of the authorised capital and, if the authorised capital has not been utilised or not been fully utilised by June 22, 2027, to adjust it after the expiry of the authorisation period.

## § 5

### **Composition of the management board and rules of procedure**

- (1) The management board shall consist of one or more persons. Deputy members to the management board may be appointed.
- (2) The supervisory board shall appoint the members of the management board and shall determine their number. The supervisory board may appoint a chairman or spokesman of the management board as well as another member of the management board as his deputy.
- (3) Resolutions of the management board shall be adopted with a simple majority of votes of the management board members participating in the adoption of the resolution. In case of a tie vote, the chairman or spokesman shall have the casting vote.
- (4) The supervisory board may issue rules of procedure for the management board. The schedule of responsibilities for the management board requires the approval of the management board.
- (5) Written service agreements shall be entered into with the members of the management board. The supervisory board may entrust the conclusion, adaptation and termination of the service agreements to a supervisory board committee.
- (6) The term of office of a management board member shall end when he/she reaches the age of 75, without there being any need for a separate resolution.

## § 6

### **Management and representation of the company**

- (1) The members of the management board shall conduct the business of the company in accordance with the law, the Articles of Association, the rules of procedure for the management board, and in accordance with the schedule of responsibilities.
- (2) The company shall be legally represented by two members of the management board, or by one member of the management board acting jointly with a holder of a special commercial power of attorney (*Prokura*). The supervisory board may determine that members of the management board are authorized to represent the company alone. The

members of the management board have the right to conclude legal transactions on behalf of the company, and, at the same time as the representative of a third party.

- (3) The supervisory board may determine in the rules of procedure for the management board, or by adopting a resolution to this end, that certain types of transactions require the supervisory board's approval.
- (4) With regard to the authority to represent the company, the position of deputy members of the management board shall be equivalent to that of regular members.

## **§ 7**

### **Advisory board**

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## **§ 8**

### **Composition of the supervisory board**

- (1) The company shall have a supervisory board. The supervisory board shall consist of three members.
- (2) The supervisory board members' term of office shall expire at the end of that general meeting resolving on the approval of their actions for the fourth fiscal year after commencement of their term of office; the fiscal year in which the term of office commences shall not be taken into account in this regard. A reelection shall be possible.
- (3) Together with the regular members of the supervisory board, substitute members may be elected for one or several supervisory board members. They will become members of the supervisory board in an order determined within the election, if supervisory board members for whom they were elected as substitute members depart from their position prior to the expiry of their term of office. If a departing member is replaced by a substitute member, the substitute member's term of office shall end upon expiry of the residual term of the departing member – or, in the event a new member is elected for the departing member at the next general meeting following the replacement or at the general meeting thereafter – upon the conclusion of such general meeting.
- (4) If a member of the supervisory board is elected in place of a departing member, such new member's term of office shall run for the residual term of office of the departing member, unless the general meeting fixes a different term. If the by-election for a supervisory board member who has departed prematurely is to bring about the departure of a substitute



member who had succeeded the departing member, the resolution on such by-election shall require a majority of three-fourths of the votes cast.

- (5) Each member of the supervisory board may resign from his office by written declaration to the chairman of the supervisory board or the executive board subject to a period of notice of one month, even without good cause. 4With the consent of the chairman of the supervisory board - in case of resignation by the chairman of the supervisory board with the consent of the deputy chairman of the supervisory board - compliance with this deadline may be waived. The right to resign from office for good cause shall remain unaffected.

## **§ 9**

### **Chairman of the supervisory board**

- (1) In the first meeting after the election of its members, the supervisory board shall elect from amongst its members a chairman and one or more deputy chairmen. The election shall apply to the elected members' term of office, or for a shorter period as determined by the supervisory board. Deputy chairmen shall have the rights and obligations of the chairman of the supervisory board if such chairman is prevented from exercising his function. Between several chairmen, the order determined within their election shall apply.
- (2) If the chairman, or one of his deputies, departs prematurely from his office, the supervisory board must without delay conduct a new election for the residual term of the departing member.

## **§ 10**

### **Procedures for supervisory board meetings and voting**

- (1) The supervisory board shall be convened by the chairman, or if the chairman is prevented from exercising his function, by the deputy chairman.
- (2) The meeting must be convened in writing, or by telefax, email or via intranet, with a period of two weeks and stating the agenda. The chairman of the supervisory board, or, if he is prevented from exercising his function, the deputy chairman, will determine the place of the meeting and chair the meeting.
- (3) The supervisory board shall have a quorum if notice of the meeting was given in due form to all of its members, and if half of its members, but in any case at least three (among them the chairman, or his deputy) attend the voting. Members of the supervisory board prevented from attending may participate in the adoption of the resolution of the supervisory board by having their votes submitted in text form by another supervisory board member.

- (4) The supervisory board will adopt its resolutions with a simple majority of votes. In case of a tie vote, the chairman shall have the casting vote, and in the case that he is prevented from exercising his function, his deputy.
- (5) To the extent no supervisory board member raises any objection, resolutions may also be adopted at the chairman's discretion or, if he is prevented from exercising his function, at the discretion of his deputy, by obtaining declarations in written or telecopied form, or by telephone, or by means of declarations made by email or via intranet. In such case, a time limit for receipt of the votes must be determined by the chairman or, if he is prevented from exercising his function, by his deputy.
- (6) The proceedings and resolutions of the supervisory board shall be recorded in minutes which must be signed by the chairman of the meeting; if resolutions are adopted in written form or by telephone, their result must be recorded in writing, and such minutes must be signed by the chairman of the supervisory board or, if he is prevented from exercising his function, by his deputy, and must be made available to the other members of the supervisory board without delay.

## **§ 11**

### **Rules of procedure**

The supervisory board shall adopt rules of procedure for itself within the scope of applicable law and the Articles of Association.

## **§ 12**

### **Supervisory board committees**

- (1) Within the scope of applicable law, the supervisory board may set up committees from amongst its members, and it may confer duties and powers onto such committees either within its rules of procedure or by adopting a special resolution.
- (2) The provisions of §§ 9 and 10 apply to resolutions of supervisory board committees analogously; the rules of procedure of the supervisory board may determine otherwise, within the scope of the law. In case of a tie vote in a voting session or in an election, the chairman of the committee shall have the casting vote.
- (3) Declarations (*Willenserklärungen*) passed by a supervisory board committee shall be made in the name of the committee by its chairman.



## § 13

### Remuneration

- (1) Each supervisory board member shall receive a fixed annual remuneration in the amount of EUR 28,000 as well as a compensation for his expenses.
- (2) The chairman of the supervisory board shall receive two times the amount of the remuneration pursuant to sub-section 1, his deputies 1.5 times the amount of the remuneration pursuant to sub-section 1.
- (3) The members of the supervisory board shall receive an attendance fee of EUR 1,500.00 for each participation in a meeting of the supervisory board held by telephone or by video conference. The members of the supervisory board shall receive an attendance fee of EUR 3,000.00 for each participation in a meeting of the supervisory board held in person.
- (4) The remuneration shall become due after the end of the ordinary general meeting of the subsequent year. The remuneration relates to a full fiscal year; for portions of a fiscal year, the remuneration shall be paid pro rata.
- (5) The company shall reimburse each supervisory board member the VAT payable in relation to his remuneration/compensation.
- (6) The members of the supervisory board shall be included in a D&O insurance plan existing in the company's interest, to the extent such insurance is taken out. The premiums for this insurance will be borne by the company.

## § 14

### Amendments of the Articles of Association

The supervisory board shall be entitled to resolve amendments to the Articles of Association relating solely to their wording.

## § 15

### Location and the calling of the general meeting

- (1) The general meeting shall take place at the registered office of the company, or at the registered office of a German stock exchange.
- (2) The general meeting shall be called by the management board, or by the supervisory board if so provided by law.
- (3) Notice of the general meeting shall be given no less than thirty days before the actual date of the general meeting. For the purposes of calculating this time limit, the day of the general meeting and the day of sending the notice shall not be taken into account. The

notice period shall be extended by the number of days stipulated for the attendance notification period pursuant to § 16 para. 1 sent. 2.

- (4) The shareholders' right to the transmission of notifications pursuant to Sec. 125 AktG shall be restricted solely to the form of electronic transmission. However, the management board also has the right to send notifications in paper form.

## **§ 16**

### **Attendance of the general meeting**

- (1) Only those shareholders shall be entitled to attend the general meeting and to exercise their voting rights who have registered in text form (Sec. 126b BGB – German Civil Code) in German or English in due time and who are entered in the share register for the registered shares. The registration must be received by the company at the address specified for this purpose in the convening notice at least six days before the general meeting. The notice convening the meeting may provide for a shorter period, to be measured in days, for the registration. The day of the general meeting and the day of receipt shall not be counted. The management board shall be empowered to determine in the notice of convocation that no changes shall be made in the share register from the time of the last registration for the general meeting up to and including the day of the general meeting (so-called re-registration stop). The details shall be announced in the notice convening the general meeting.
- (2) *Left blank*
- (3) The members of the management board and the supervisory board shall attend the general meeting in person. Supervisory board members who are prevented for good cause from personally attending the meeting, or who are not able to travel to or from the place of the general meeting on the same day, may also attend by means of video and audio transmission.

## **§ 17**

### **Voting right**

- (1) Each share shall entitle its holder to one vote.
- (2) The voting right will enter into effect upon full payment of the capital contribution.
- (3) The voting right may be exercised by a proxy. If a shareholder authorizes more than one person, the company can reject one or more of those persons. The granting and revoking of a proxy and the evidence provided to the company of a proxy having been granted shall require text form (Sec. 126b BGB). Sec. 135 AktG shall remain unaffected. Less strict formal requirements may be specified in the notice of the general meeting. The details for the granting and revoking of a proxy, and the evidence provided to the company of a proxy



having been granted, will be announced in the notice of the general meeting. The evidence that proxy has been granted may be transmitted by means of electronic communication, which shall be specified in more detail by the management board. The details will be announced in the notice of the general meeting.

- (4) The management board is authorized to determine that shareholders may attend the general meeting by means of electronic communication and, in doing so, may exclusively exercise their voting right in accordance with the law and the Articles of Association, but not their right to object to or challenge resolutions. The management board shall be authorized to determine any details regarding the procedure and the form of the electronic communication. The details will be announced in the notice of the general meeting.
- (5) The management board shall be authorized to determine that shareholders may submit their votes without attending the general meeting, either by submitting their votes in writing or by means of electronic communication (absentee voting). The management board shall be authorized to determine details regarding the procedure and the form of the electronic communication. The details will be announced in the notice of the general meeting.

## **§ 18**

### **Chairing of the general meeting**

- (1) The general meeting shall be chaired by the chairman of the supervisory board. If he is unable to do so, the general meeting shall be chaired by another supervisory board member or a third party, who is designated by the chairman of the supervisory board. If no designation is made by the chairman of the supervisory board, a supervisory board member or a third party is elected immediately before the general meeting by the attending members of the supervisory board with a simple majority of the votes cast as chairman of the general meeting..
- (2) The chairman shall chair the meeting. He determines the order in which the items on the agenda shall be dealt with as well as the manner and the order of voting. He may appropriately limit the time of the shareholders' right to speak and ask questions; he may in particular appropriately determine the time schedule for the course of the meeting, for the discussions regarding the individual items on the agenda, and for the individual time to speak and ask questions.

## **§ 19**

### **Adoption of resolutions**

- (1) The resolutions of the general meeting shall require the simple majority of the votes cast, unless otherwise prescribed by law. In cases in which the applicable law requires a majority

of the share capital represented at the adoption of the resolution, the simple majority of the share capital represented shall be sufficient, unless a higher majority is prescribed by law. Resolutions on capital increases (§ 182 AktG) of the Company shall also be passed by a simple majority of the votes cast, unless a larger majority is mandatory by law. Abstentions shall not be deemed to be votes cast. In the event of a tie, a resolution shall be deemed to be rejected.

- (2) If a simple majority of the votes cast is not obtained in an election during the first round of voting, a more restricted vote will take place between those two persons who have received the highest number of votes. With regard to the restricted vote, the person who receives the most votes shall win; in case of a tie vote, the chairman shall draw the decisive lot.

## **§ 20**

### **Minutes of the general meeting**

The proceedings of the general meeting shall be recorded in minutes which are signed by the chairman of the general meeting, unless certification thereof is stipulated by law.

## **§ 21**

### **Reserves**

- (1) If the management board and the supervisory board approve the annual financial statements, they may transfer amounts of up to half of the net profits to other revenue reserves; they are furthermore authorized to transfer further amounts of up to a quarter of the net profits to other revenue reserves, as long as such other revenue reserves do not exceed half of the share capital, and to the extent they would not exceed half of the share capital after such transfer.
- (2) When calculating the portion of the net profits to be transferred to other revenue reserves pursuant to sub-section 1), allocations to capital reserves and any losses carried forward shall first be deducted.

## **§ 22**

### **Appropriation of profits**

- (1) The general meeting shall resolve on the appropriation of the balance sheet profit resulting from the approved annual financial statements. The general meeting may also resolve to make a distribution in kind, in whole or in part, in addition to or instead of a cash distribution. It may also determine an appropriation other than the one provided in Sec. 58(3) sent. 1 AktG.

- (2) A resolution regarding a capital increase may establish a distribution of profits for newly issued shares in deviation from Sec. 60(2) sent. 3 AktG.

## § 23

### **Formation costs**

The costs incurred in connection with the formation of the stock corporation (*Aktiengesellschaft*) shall be borne by the company up to a total amount of EUR 5,112.92.

### **Certificate pursuant to Sec. 181 AktG**

I hereby certify in accordance with Sec. 181 AktG (German Stock Corporation Act) that the amended provisions of the Articles of Association are in conformity with the resolution on the amendment of the Articles of Association of June 23, 2022 (my UVZ number [notarial deed No.] 680/2022 RB) and that the unamended provisions correspond to the wording of the Articles of Association last submitted to the Commercial Register.

Berlin, 24 June 2022

*Signed Bärwaldt L. S.*

Bärwaldt

Notary