



Articles of Association

of

DEAG Deutsche Entertainment Aktiengesellschaft,

Berlin

§ 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 22,481,431.00 and is divided into 22,481,431 no-par value shares. The shares are registered shares. If, in the event of a capital increase, the resolution on the increase 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 and renewal coupons shall be determined by the Executive Board. Global certificates may be issued for several shares held by one shareholder or for all shares of a single class. Shareholders shall have no right to receive definitive share certificates for their shares. The issuance of individual certificates or global certificates may be made conditional upon the respective shareholder assuming the related costs.
- (3) Shareholders shall provide the Company with the legally required information for entry into the share register. Email addresses and any changes thereto should also be provided to facilitate communication. Furthermore, it must be indicated to what extent the shares belong to the person who is to be entered as holder in the share register. Registration in the share register in one's own name for shares belonging to another person is permissible under the following conditions:
 - a) for an entry of up to 0.5% of the statutory share capital per registered person without further requirements;
 - b) for an entry of more than 0.5% of the statutory share capital up to and including 3% of the statutory share capital per registered person, the entry is permissible for the portion exceeding 0.5% of the statutory share capital, provided that the Company is given the data pursuant to § 67(1) sentence 1 AktG for the person for whom the registered person holds more than 0.5% of the statutory share capital;
 - c) an entry is permissible only up to a maximum limit of 3% of the statutory share capital per registered person.
- (4) The Executive Board is authorized, with the consent of the Supervisory Board, to increase the Company's share capital on one or more occasions by up to EUR 9,901,428.00 by issuing up to 9,901,428 new no-par value shares against cash and/or contributions in kind until June 24, 2029 (Authorized Capital 2024/I). Shareholders shall generally be granted subscription rights. The shares may also be subscribed by one or more credit institutions or companies within the meaning of Sec. 186(5) sentence 1 AktG with the obligation to offer them to the shareholders for subscription ("indirect subscription right"). The

Executive Board is authorized, with the consent of the Supervisory Board, to exclude subscription rights in the following cases:

- to exclude fractional amounts from shareholders' subscription rights;
- in the case of capital increases against contributions in kind for the (including indirect) acquisition of companies, parts of companies or interests in companies, other significant operating assets or other assets, including claims against the Company or its group companies;
- in the case of capital increases against cash contributions if the issue price of the new shares is not significantly lower than the market price and the shares issued under exclusion of subscription rights pursuant to Secs. 203(1) and (2), 186(3) sentence 4 AktG do not exceed 20% of the share capital at the time this authorization becomes effective or – if lower – at the time it is exercised. This limit shall include shares issued during the term of this authorization to service option or convertible bonds issued under exclusion of subscription rights in analogous application of Sec. 186(3) sentence 4 AktG, as well as treasury shares sold under exclusion of subscription rights pursuant to Sec. 186(3) sentence 4 AktG;
- to grant holders of conversion or option rights or obligations from bonds issued by the Company or its group companies the right to subscribe to new shares to the extent they would be entitled after exercising such rights or fulfilling such obligations;
- in connection with a stock exchange listing of the Company, including to fulfill a greenshoe option agreed with underwriting banks;
- to implement a so-called scrip dividend, where shareholders are offered to contribute their dividend claim (in whole or in part) as a contribution in kind against issuance of new shares from Authorized Capital 2024/I.

The Executive Board is authorized, with the consent of the Supervisory Board, to determine the further details of the rights attached to the shares and the conditions of the capital increase and share issuance. The profit entitlement of the new shares may deviate from Sec. 60(2) AktG; in particular, the new shares may carry dividend rights from the beginning of the fiscal year preceding their issuance if no resolution on profit appropriation for that fiscal year has yet been adopted at the time of issuance.

The Supervisory Board is authorized to amend the wording of the Articles of Association after each utilization of Authorized Capital 2024/I or after expiry of the authorization period.

- (5) The Company's share capital is conditionally increased by up to 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 registered no-par value shares of the Company with a notional value of EUR 1.00 per share (Conditional Capital 2024/I). The conditional capital increase serves to grant shares upon exercise of conversion or option rights or upon fulfillment of conversion or option obligations or upon delivery to holders or creditors of

convertible bonds, option bonds, profit participation rights and/or profit bonds (or combinations of these instruments) (hereinafter collectively referred to as “bonds”) issued pursuant to the above authorization resolution. The new shares shall be issued at the conversion or option price determined in accordance with the authorization resolution. The conditional capital increase shall only be implemented to the extent holders or creditors of bonds issued or guaranteed by the Company or its majority-owned subsidiaries by June 24, 2029 exercise their conversion or option rights or fulfill conversion or option obligations or shares are delivered instead of payment of the due cash amount, and to the extent such rights or obligations are not serviced by treasury shares, authorized capital or other means.

The new shares shall participate in profits from the beginning of the fiscal year in which they are issued and for all subsequent fiscal years; however, the Executive Board may, with the consent of the Supervisory Board and to the extent legally permissible, determine that the new shares participate in profits from the beginning of the fiscal year for which no resolution on profit appropriation has yet been adopted at the time of exercise of conversion or option rights, fulfillment of conversion or option obligations or delivery instead of cash payment. The Executive Board is authorized to determine the further details of the implementation of the conditional capital increase.

The Supervisory Board is authorized to amend the wording of the Articles of Association after each utilization of Conditional Capital 2024/I and after expiry of all option and conversion periods.

§ 5

Composition and Rules of Procedure of the Management Board

- (1) The Executive Board shall consist of one or more persons. Deputy members to the Executive Board may be appointed.
- (2) The Supervisory Board shall appoint the members of the Executive Board and shall determine their number. The Supervisory Board may appoint a chairman or spokesman of the Executive Board as well as another member of the Executive Board as his deputy.
- (3) Resolutions of the Executive Board shall be adopted with a simple majority of votes of the Executive 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 Executive Board. The schedule of responsibilities for the Executive Board requires the approval of the Executive Board.
- (5) Written service agreements shall be entered into with the members of the Executive 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 an Executive 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 Executive Board shall conduct the business of the company in accordance with the law, the Articles of Association, the rules of procedure for the Executive Board, and in accordance with the schedule of responsibilities.
- (2) The company shall be legally represented by two members of the Executive Board, or by one member of the Executive Board acting jointly with a holder of a special commercial power of attorney (*Prokura*). The Supervisory Board may determine that members of the Executive Board are authorized to represent the company alone. The members of the Executive 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 Executive 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 Executive 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 four members.
- (2) The Supervisory Board members' term of office shall expire at the end of that Annual 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 Annual General Meeting following the replacement or at the Annual General Meeting thereafter – upon the conclusion of such Annual 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 Annual 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. With 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.
- (6) The age limit for members of the Supervisory Board is 70 years at the time of appointment or (re-)election to the Supervisory Board. The age limit is also stated in the corporate governance declaration, if such a declaration is made.

§ 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

Committees of the Supervisory Board

- (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 40,000.00 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) 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. Members of the Supervisory Board shall receive an attendance fee of EUR 2,000.00 for each participation in a meeting of the Supervisory Board held in person. The attendance fee shall only be paid once for several meetings held on the same day.
- (4) Members of Supervisory Board committees, if formed, shall receive additional fixed annual remuneration of EUR 2,500.00 for each mandate in a committee. The Chairman of a Supervisory Board committee shall receive double this remuneration and the Chairman

- of the Audit Committee, if formed, shall receive three times this remuneration. If a Supervisory Board member is a member of several Supervisory Board committees, remuneration is only paid for work on a maximum of one Supervisory Board committee. The remuneration for work on the committee with the highest remuneration shall be paid.
- (5) Remuneration is due and payable in two installments at the end of the first half of the year (by 30 June) and at the end of the second half of the year (31 December) for the previous half of the year. At the end of each half-year, the attendance fee is paid for participation in the Supervisory Board meetings held in the previous half-year. The remuneration relates to a full financial year; for parts of a financial year, the remuneration is paid on a pro rata basis.
 - (6) The company shall reimburse each Supervisory Board member the VAT payable in relation to his remuneration/compensation.
 - (7) 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 is authorized to adopt amendments to the Articles of Association that relate solely to their wording.

§ 15

Place and Calling of the Annual General Meeting

- (1) The Annual General Meeting shall take place at the registered office of the company, or at the registered office of a German stock exchange.
- (2) The Annual General Meeting shall be called by the Executive Board, or by the Supervisory Board if so provided by law.
- (3) Notice of the Annual General Meeting shall be given no less than thirty days before the actual date of the Annual General Meeting. For the purposes of calculating this time limit, the day of the Annual 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 Executive Board also has the right to send notifications in paper form.
- (5) The Executive Board is authorised to provide for the Annual General Meeting to be held without the physical presence of shareholders or their proxies at the venue of the Annual General Meeting (virtual Annual General Meeting). The authorisation applies to the holding of virtual Annual General Meetings for a period of five years following the entry of this para. 5 in the company's commercial register.

§ 16

Participation in the Annual General Meeting

- (1) Only those shareholders shall be entitled to attend the Annual 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 Annual 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 Annual General Meeting and the day of receipt shall not be counted. The Executive 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 Annual General Meeting up to and including the day of the Annual General Meeting (so-called re-registration stop). The details shall be announced in the notice convening the Annual General Meeting.
- (2) *Left blank*
- (3) Members of the Supervisory Board, with the exception of the Chairman of the Annual General Meeting (Chairman of the meeting), shall be permitted to participate in the Annual General Meeting by means of video and audio transmission in consultation with the Chairman of the Supervisory Board (or, if the Chairman of the Supervisory Board is affected, in consultation with the Deputy Chairman of the Supervisory Board) in cases where the Supervisory Board member concerned is prevented from physically attending the Annual General Meeting, the Supervisory Board member is resident abroad, the Supervisory Board member is unable to physically attend the Annual General Meeting due to legal restrictions, a stay abroad or a necessary stay at another location in Germany or due to an unreasonable travelling time, or if the Annual General Meeting is held as a virtual Annual General Meeting without the physical presence of the shareholders or their proxies at the venue of the Annual General Meeting.

§ 17

Voting rights

- (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 Annual 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 Annual 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 Executive Board. The details will be announced in the notice of the Annual General Meeting.
- (4) The Executive Board is authorized to determine that shareholders may attend the Annual 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 Executive 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 Annual General Meeting.
- (5) The Executive Board shall be authorized to determine that shareholders may submit their votes without attending the Annual General Meeting, either by submitting their votes in writing or by means of electronic communication (absentee voting). The Executive 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 Annual General Meeting.

§ 18

Chairmanship of the Annual General Meeting

- (1) The Annual General Meeting shall be chaired by the chairman of the Supervisory Board. If he is unable to do so, the Annual 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 Annual

General Meeting by the attending members of the Supervisory Board with a simple majority of the votes cast as chairman of the Annual 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 Annual 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 Annual General Meeting

The proceedings of the Annual General Meeting shall be recorded in minutes which are signed by the Chairman of the Annual General Meeting, unless certification thereof is stipulated by law.

§ 21

Reserves

- (1) If the Executive 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 Annual General Meeting shall resolve on the appropriation of the balance sheet profit resulting from the approved annual financial statements. The Annual 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 Expenses

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 Section 181 AktG (German Stock Corporation Act)

I hereby certify, pursuant to Section 181 of the German Stock Corporation Act (AktG), that the amended provisions of the Articles of Association are consistent with the resolutions of the Executive Board and the Supervisory Board regarding the amendment of the Articles of Association dated 05 January 2026, in conjunction with the applications for entry in the Commercial Register dated 06 January 2026 (my notarial deed No. 19/2026 RB), 13 January 2026 (my notarial deed No. 45/2026 RB), and 08 January 2026 of Notary Soren Hartmann, and that the unchanged provisions correspond to the most recent complete version of the Articles of Association filed with the Commercial Register.

Berlin, 14 January 2026

qualified electronic signature

Bärwaldt
Notary

I hereby certify that this electronic document is a true copy of the electronic original.
The signature verification was successful.

Berlin, 14 January 2026

Roman Bärwaldt, Notary