

# Remuneration report 2024



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## 1. GENERAL INFORMATION

The remuneration report prepared jointly by the Executive Board of EVENTIM Management AG as the sole general partner of CTS Eventim AG & Co. KGaA (hereinafter “CTS KGaA”) and the Supervisory Board of CTS KGaA (hereinafter “Supervisory Board”) explains the main features of the remuneration system for the members of the Executive Board of the general partner (hereinafter “Executive Board members” or “Executive Board”) of the Supervisory Board as well as the amount and structure of the remuneration in accordance with the statutory requirements of Section 162 AktG and the recommendations of the German Corporate Governance Code (GCGC).

## 2. CONTRACT CHANGES IN THE COMMITTEES IN 2024

Effective 1 January 2025, Mr. Karel Dörner was appointed to the Executive Board in the role of Chief Technology Officer (CTO) for a period of three years.

When appointing Executive Board members and determining the length of their service contracts, the Supervisory Board of the general partner complies with the provisions of section 84 AktG. The service contracts of Executive Board members are concluded for the duration of their term of appointment. The initial term of appointment is generally three years; subsequent terms of appointment are limited to five years.

## 3. PROCESS OF ESTABLISHING, IMPLEMENTING AND REVIEWING THE REMUNERATION SYSTEM

The Supervisory Board of the general partner is tasked with adopting a clear and comprehensible remuneration system for Executive Board members. The Supervisory Board of the general partner undertakes reviews of the remuneration system at its own discretion, but at least once every four years. In doing so, the Supervisory Board of the general partner surveys the market and considers changes in the business environment, the macroeconomic situation and the Company strategy. Changes and trends in national and international corporate governance standards and changes over time in the terms and conditions of employee remuneration and employment contracts are also taken into account. The Supervisory Board consults external experts as necessary.

In line with section 120(a) AktG the Supervisory Board of the general partner presents the remuneration system to the Annual Shareholders’ Meeting for approval whenever there is a significant change to the remuneration system, or every four years at a minimum. If the Annual Shareholders’ Meeting does not approve the remuneration system, the Supervisory Board of the general partner must present a reviewed system of remuneration for approval by no later than the next Annual Shareholders’ Meeting.

The remuneration system for the members of the Executive Board of the general partner of CTS KGaA, which was adopted by the Supervisory Board of the general partner with effect from January 1, 2021, was last approved by the shareholders at the Annual General Meeting on May 7, 2021. This remuneration system is currently only based on the CFO’s employment contract.

The remuneration system for the members of the Executive Board adopted by the Supervisory Board of the general partner with effect from January 1, 2024, which was proposed to the Annual General Meeting on May 14, 2024 for approval, complies with the requirements of the German Stock Corporation Act (AktG) as amended by the Act Implementing the Second Shareholder Rights Directive of December 12, 2019 (Federal Law Gazette Part I 2019, No. 50 of December 19, 2019), as does the remuneration system adopted with effect from January 1, 2021. This remuneration system was used as the basis for the new employment contracts of the CEO and COO from the beginning of 2024.

Nevertheless, the shareholders of CTS KGaA did not approve the new remuneration system at the last Annual General Meeting on May 14, 2024. In accordance with Section 120a (3) AktG, a remuneration system reviewed by the Supervisory Board of the General Partner will be submitted to the Annual General Meeting of CTS KGaA on May 21, 2025 for approval.

When revising this remuneration system, particular consideration was given to the criticism voiced by proxy advisors. The criticism related, among other things, to the extent of the disclosure of the target achievement parameters for variable remuneration and one-off payments to members of the Executive Board. The lack of share-based remuneration and the lack of information on the planned share option program were also mentioned. The members of the Executive Board can voluntarily switch to the new remuneration system with retroactive effect from January 1, 2025. Following approval by the Annual General Meeting, the company will endeavor to implement the new remuneration system in the currently concluded Executive Board employment contracts by adjusting the contracts with the Executive Board members. The members of the Executive Board have already signaled their willingness in principle to agree to a corresponding adjustment to their employment contracts.

The shareholders also did not approve the remuneration report for the 2023 financial year at the Annual General Meeting on May 14, 2024. The points of criticism were essentially similar to those regarding the remuneration system above. In response to these points of criticism, the remuneration report was adjusted in certain parts and as far as possible.

#### **4. BASIC COMPONENTS OF THE REMUNERATION SYSTEM FOR EXECUTIVE BOARD MEMBERS**

The current system of remuneration in place for members of Executive Board makes a key contribution to supporting and implementing CTS KGaA's strategy of continually strengthening the Company's market position in the ticketing and live entertainment market, both through organic growth and through acquisitions. The objective is to increase revenue and profitability in the long term by building on the Company's successful international business model.

The remuneration system for Executive Board members offers incentives that are in line with the Company's business strategy and support that strategy because variable remuneration is based on the financial performance indicators of revenue and earnings before interest and tax (EBIT) in addition to personal targets set for the individual Executive Board members as well as long-term strategic targets. This serves to reward Executive Board activities that support the Company's growth strategy, while providing incentive to continuously increase earnings power and internal funding potential. To ensure that Executive Board remuneration supports the long-term success of the Company, the majority of the variable remuneration is linked to the strategic targets and thus to the sustained successful development of the company.

#### **5. THE REMUNERATION SYSTEM IN DETAIL**

For each Executive Board member, the Supervisory Board of the general partner specifies a total target remuneration amount based on the remuneration system, ensuring that the total target remuneration is commensurate with the Executive Board member's responsibilities and achievements, reflects the position of the Company and is typical for the market. The total target remuneration takes all relevant components of remuneration into account. For the variable remuneration component, a target amount is used that assumes 100% target attainment in line with the provisions of the Executive Board members' service contracts.

For all Executive Board members, the fixed remuneration component accounts for between 60% and 75% of total target remuneration, meaning that the variable remuneration component makes up between 25% and 40% of total target remuneration - excluding fringe benefits and any deferred variable remuneration components from previous years in accordance with the measurement system described below. 20% of the variable remuneration linked to the financial performance indicators is subject to a multiyear period.

## 6. FIXED REMUNERATION COMPONENTS

Executive Board members are paid a fixed annual salary in twelve monthly instalments. Fringe benefits are granted in the form of a company car that can be used privately as well. In addition, CTS KGaA provides Executive Board members with accident insurance (covering death or invalidity) and also pays the maximum, legally permitted employer contribution to health insurance and voluntary pension insurance. The contribution is equal to 50% of the prevailing pension insurance rate up to the income threshold for social security contributions. Executive Board members are additionally covered by CTS KGaA's D&O insurance policy.

## 7. VARIABLE REMUNERATION COMPONENTS

The variable remuneration is divided into short-term variable remuneration and, for the Executive Board contracts running from 2024, long-term variable remuneration. The long-term remuneration has a three-year vesting period and a target amount that exceeds the short-term variable target amount in the event of 100% target achievement. The majority of the variable remuneration is therefore long-term in nature.

The revenue and EBIT figures set out in the approved annual budget provide the criteria for deciding whether and in what amount to grant the variable remuneration. In addition, individual targets are agreed for each member of the Executive Board. The maximum target achievement for each of the three bonus components of the variable remuneration is 100%.

The revenue and EBIT targets are subject to multi-year bonus and malus incentives. If the planned revenue or EBIT targets are not met, the respective entitlement to the bonus component is reduced as a percentage by the corresponding deviation from the plan up to a maximum of 50%. There is no bonus entitlement if the shortfall is more than 50%.

In accordance with the malus arrangement, a shortfall of more than 10% compared with the budgeted revenue or EBIT figure results in the relevant variable remuneration component for the subsequent year being reduced by 20%. If the budgeted figure is achieved or exceeded in the two following years, the reduced remuneration is reimbursed. Variable remuneration thus contains multi-year components that are linked to financial performance indicators over the long term.

The personal targets for each Executive Board member are set by the Supervisory Board of the general partner at the start of each year. The Supervisory Board of the general partner uses these personal targets in assessing the individual performance of Executive Board members and their attainment of non-financial targets. Those targets may involve, for example, key financial figures or achievements in the member's area of Executive Board responsibility, individual contributions to important key projects, relevant strategic performance or the achievement of sustainability targets. The Supervisory Board of the general partner uses its discretion to decide whether personal targets have been met based on the degree of attainment of the criteria set for assessing the Executive Board member's individual performance.

For the long-term variable remuneration, the Supervisory Board of the general partner sets strategic three-year targets each year, taking into account the strategic planning of the Executive Board, whereby subsequent changes to the targets and/or any comparison parameters are excluded. At the end of the three-year vesting period, the Supervisory Board of the general partner determines the fulfillment of the defined strategic targets and thus the amount of the variable long-term remuneration components to be granted. In addition, it is intended to link the long-term variable remuneration to the performance of the CTS KGaA share price.

In accordance with the 2024 remuneration system, the Supervisory Board may, according to dutiful judgement, also decide to pay an additional bonus for special individual performance by the Executive Board and if the company is particularly successful. However, this additional bonus may not exceed the maximum remuneration for all members of the Executive Board together as described in section 8 below.

Target attainment for both the short and long-term targets is determined by the Supervisory Board in the first quarter of the financial year following the financial year for which the targets were set. The variable remuneration components are paid out either in the month in which the consolidated financial statements of CTS KGaA are approved or in the following month at the latest.

## **8. MAXIMUM REMUNERATION**

In accordance with section 87a (1) s. 2 no. 1 AktG, the Supervisory Board of the general partner has set a maximum amount of remuneration that limits the total amount of remuneration granted and owed for a specific financial year (fixed remuneration + fringe benefits + payment from variable remuneration). This maximum remuneration for all members of the Executive Board together totals EUR 12,000 thousand.

## **9. OTHER FEATURES OF THE REMUNERATION SYSTEM**

Commitments for significant benefits in the event of premature termination of the service contract by a member of the Executive Board, including as a result of a change of control, have not been contractually agreed. Payments to be made in connection with the premature termination of a Executive Board member's service contract amount to a maximum of twelve months' fixed salary. If the appointment to the Executive Board is revoked for good cause during the financial year, there is no entitlement to variable remuneration for this financial year.

The contracts of the CFO and COO include a one-year non-competition clause after termination of the contract with compensation. The compensation corresponds to 100% of the total fixed and variable remuneration for the last financial year before the contract ended. The income that the Executive Board member earns from self-employment, employment or other gainful employment during the period of the post-contractual non-competition clause is to be offset against the compensation. The company may waive compliance with the post-contractual non-competition clause at any time during the existence of this agreement by means of a written declaration to the Executive Board.

In order to take appropriate account of extraordinary developments, the Supervisory Board of the general partner can reduce the total remuneration of the Executive Board to an appropriate amount by unilateral declaration in accordance with Section 87 (2) AktG if the situation of CTS KGaA deteriorates. In such a case, instead of reducing the total remuneration, the variable remuneration can also be withheld or reclaimed in full or in part with regard to the new contracts running from 2024.

## **10. DEVIATIONS FROM THE GERMAN CORPORATE GOVERNANCE CODE (GCGC)**

With the exception of the points listed below, the remuneration systems applicable in the reporting year took into account the recommendations of the German Corporate Governance Code (GCGC) in the version that came into force on June 27, 2022.

With regard to the remuneration-related recommendations of the Government Commission GCGC in the current version dated April 28, 2022 with regard to item G.10 (share-based variable remuneration), CTS KGaA deviated from the respective recommendations. In addition, the Executive Board contract concluded before 2024 does not comply with requirements G.6 (proportion of long-term variable remuneration) and G.11 (possibility of withholding and reclaiming variable remuneration components), as the agreed employment contract did not yet provide for corresponding provisions.

## 11. CONSIDERATION OF THE TERMS AND CONDITIONS OF EMPLOYEE REMUNERATION AND EMPLOYMENT CONTRACTS IN DESIGNING THE REMUNERATION SYSTEM

The Supervisory Board of the general partner regularly reviews the specific, individual remuneration of all members of the Executive Board. When assessing the appropriateness of the remuneration, the comparative environment of CTS KGaA (horizontal comparison based on the remuneration for members of the Executive Board) and the company's internal remuneration structure (vertical comparison) are taken into account. The vertical comparison refers to the ratio of the remuneration of the members of the Executive Board to the remuneration of the first management level and the total workforce of CTS KGaA. The horizontal comparison is based on companies that are comparable to CTS KGaA in terms of relevant criteria such as sector, size and internationality. The comparable companies therefore include not only German companies listed in the M-Dax or other stock market indices, but also international companies within and outside Europe. The Supervisory Board of the general partner takes into account the development of the remuneration of the groups described and how the ratio has developed over time.

## 12. EXECUTIVE BOARD REMUNERATION – GRANTED AND OWED (SECTION 162 AktG)

The wording of section 162 (1) s. 1 AktG for "remuneration granted" and "remuneration owed" is defined and disclosed in the following explanations and in future in accordance with the vesting-oriented perspective. Accordingly, remuneration is deemed to be "granted" if the activity on which the remuneration is based has been performed in full. Remuneration is considered "owed" if it is due but has not yet been fulfilled. In contrast to the payment-oriented perspective - i.e. the overview of which payments have been made in a financial year - the vesting-oriented presentation enables a direct comparison of the company's performance and Executive Board remuneration for a specific financial year, thereby increasing transparency.

## 13. EXECUTIVE BOARD REMUNERATION FOR 2024

The total amount of remuneration granted and owed to the members of the Executive Board in the 2024 financial year amounted to EUR 6,708 thousand (previous year: EUR 7,482 thousand). The fringe benefits granted include the provision of company cars.

The following table shows all remuneration earned by the individual members of the Executive Board for the respective financial years 2024 and 2023.

	Klaus-Peter Schulenberg   CEO			
	2023	proportion of total %	2024	proportion of total %
<b>Vested remuneration</b>				
Fixed remuneration	2,800,000	58.1	3,500,000	83.0
Fringe benefits	15,200	0.3	15,900	0.4
<b>Total (non-performance-based)</b>	<b>2,815,200</b>	<b>58.4</b>	<b>3,515,900</b>	<b>83.4</b>
One-year variable remuneration	1,000,000	20.8	700,000	16.6
<b>Total (performance-based)</b>	<b>1,000,000</b>	<b>20.8</b>	<b>700,000</b>	<b>16.6</b>
<b>Other</b>	<b>1,000,000</b>	<b>20.8</b>	<b>0.0</b>	<b>0.0</b>
<b>Total remuneration</b>	<b>4,815,200</b>	<b>100.0</b>	<b>4,215,900</b>	<b>100.0</b>

For Mr. Schulenberg, the above criteria for granting and the amount of short-term variable remuneration are weighted as follows: Sales 40%, EBIT 40% and individual targets 20%. The variable target remuneration for 2024 was EUR 700 thousand.

The target achievement in terms of revenue and EBIT for the 2024 financial year was over 100% in each case and the individual targets were also 100% achieved. The individual targets the successful integration of the acquisition of Vivendi's international festival and ticketing business. The short-term variable remuneration for 2024 is therefore EUR 700 thousand.

The long-term variable remuneration linked to the achievement of long-term strategic three-year targets (2024 tranche) with a three-year assessment period amounts to EUR 800 thousand. It will not be earned until the end of the 2026 financial year and the setting of targets by the Supervisory Board. The targets for the 2024 tranche include ambitious growth targets, particularly in North America, the implementation of the ticketing project for the LA28 Olympic Games and the leveraging of synergies from the acquisition of Vivendi's international festival and ticketing business. Together with the aforementioned one-year variable remuneration, the variable remuneration accounts for 29.9% of the total target remuneration.

This means that the range of total target remuneration in relation to the ratio of fixed and variable remuneration set out in the remuneration system adopted by the Supervisory Board in 2024 has been complied with.

Alexander Ruoff   COO				
	2023	proportion of total %	2024	proportion of total %
<b>Vested remuneration</b>				
Fixed remuneration	750,000	45.7	1,250,000	85.2
Fringe benefits	17,700	1.1	17,400	1.2
<b>Total (non-performance-based)</b>	<b>767,700</b>	<b>46.8</b>	<b>1,267,400</b>	<b>86.4</b>
One-year variable remuneration	250,000	15.2	200,000	13.6
<b>Total (performance-based)</b>	<b>250,000</b>	<b>15.2</b>	<b>200,000</b>	<b>13.6</b>
<b>Other</b>	<b>625,000</b>	<b>38.0</b>	<b>0</b>	<b>0.0</b>
<b>Total remuneration</b>	<b>1,642,700</b>	<b>100.0</b>	<b>1,467,400</b>	<b>100.0</b>

For Mr. Ruoff, the above criteria for granting and the amount of short-term variable remuneration are weighted as follows: Sales 40%, EBIT 40% and individual targets 20%. The short-term variable target remuneration for 2024 was EUR 200 thousand.

The target achievement in terms of revenue and EBIT for the 2024 financial year was over 100% in each case and the individual targets were also 100% achieved. The individual targets included the integration of the acquisition of Vivendi's international festival and ticketing business. The short-term variable remuneration for 2024 is therefore EUR 200 thousand.

The long-term variable remuneration linked to the achievement of long-term strategic three-year targets (2024 tranche) with a three-year assessment period amounts to EUR 300 thousand. It will not be earned until the end of the 2026 financial year and the setting of targets by the Supervisory Board. The targets for the 2024 tranche include ambitious growth targets, particularly in North America, the implementation of the ticketing project for the LA28 Olympic Games and the leveraging of synergies from the acquisition of Vivendi's international festival and ticketing business. Together with the aforementioned one-year variable remuneration, the variable remuneration accounts for 28.3% of the total target remuneration.



This means that the range of the total target remuneration set out in the remuneration system adopted by the Supervisory Board in 2024 with regard to the ratio of fixed and variable remuneration has been complied with.

Holger Hohrein   CFO (since 1 January 2023)				
	2023	proportion of total %	2024	proportion of total %
<b>Vested remuneration</b>				
Fixed remuneration	700,000	68.4	700,000	68.3
Fringe benefits	23,830	2.3	24,900	2.4
<b>Total (non-performance-based)</b>	<b>723,830</b>	<b>70.7</b>	<b>724,900</b>	<b>70.7</b>
One-year variable remuneration	300,000	29.3	300,000	29.3
<b>Total (performance-based)</b>	<b>300,000</b>	<b>29.3</b>	<b>300,000</b>	<b>29.3</b>
<b>Total remuneration</b>	<b>1,023,830</b>	<b>100.0</b>	<b>1,024,900</b>	<b>100.0</b>

For Mr. Hohrein, the above criteria for granting and the amount of short-term variable remuneration are weighted as follows: Sales 33%, EBIT 33% and individual targets 33%. The short-term variable target remuneration for 2024 was EUR 300 thousand.

The target achievement in terms of sales and EBIT for the 2024 financial year was over 100% in each case and the individual targets were also 100% achieved. The individual targets included the further development of the internal management information and control systems. Accordingly, the short-term variable remuneration for 2024 is EUR 300 thousand. This means that the range of total target remuneration with regard to the ratio of fixed and variable remuneration set out in the remuneration system approved at the 2021 Annual General Meeting has been met.

In accordance with the composition of the maximum remuneration explained above, it can already be determined for the 2024 financial year that the maximum remuneration set by the Supervisory Board of the general partner pursuant to Section 87a (1) s. 2 no. 1 AktG and the maximum remuneration of EUR 12,000 thousand approved by the Annual General Meeting for the Executive Board as a whole will be complied with. The total remuneration for the 2024 financial year of EUR 6,708 thousand comprises EUR 5,450 thousand fixed remuneration, EUR 58 thousand fringe benefits and the one-year variable remuneration to be paid in 2025 for 2024 in the amount of EUR 1,200 thousand. The long-term variable remuneration for the 2024 financial year will amount to a maximum of EUR 1,100 thousand.

#### 14. REMUNERATION OF SUPERVISORY BOARD MEMBERS

Pursuant to Section 113 (3) s. 1 and 2 AktG, the Annual General Meeting of listed companies must pass a resolution on the remuneration of Supervisory Board members at least every four years, whereby a resolution confirming the remuneration is permissible. The current remuneration system for the members of the Supervisory Board was approved by the shareholders at the Annual General Meeting on May 14, 2024.

The remuneration system is regulated in Article 15 of the company's Articles of Association. In addition to the reimbursement of their expenses, the members of the Supervisory Board receive a fixed annual remuneration payable after the end of the financial year, which is approved by resolution of the Annual General Meeting. There is no provision for variable remuneration. Supervisory Board members who have only belonged to the Supervisory Board for part of the financial year receive the resolved remuneration pro rata temporis (after full months). The value added tax payable on the remuneration is reimbursed by the company.

The fixed annual remuneration for the ordinary members of the Supervisory Board of CTS KGaA amounts to EUR 75 thousand (previous year: EUR 50 thousand) and the remuneration for the Chairman of the Supervisory Board amounts to EUR 150 thousand (previous year: EUR 100 thousand). The members of the Supervisory Board are also included in the Group-wide D&O insurance.

## 15. SUPERVISORY BOARD REMUNERATION – GRANTED AND OWED (SECTION 162 AktG)

The wording of Section 162 (1) s. 1 AktG for "remuneration granted" and "remuneration owed" is again defined and shown in the following explanations in accordance with the vesting principle. Accordingly, remuneration is regarded as "granted" if the activity on which the remuneration is based has been performed in full. Remuneration is considered "owed" if it is due but has not yet been fulfilled.

## 16. SUPERVISORY BOARD REMUNERATION FOR 2024

The members of the Supervisory Board of CTS KGaA received remuneration for the financial year 2024 totaling EUR 325 thousand (previous year: EUR 225 thousand). Reimbursement of expenses was requested for the financial year 2024 in the amount of EUR 13 thousand (previous year: EUR 9 thousand). As an ordinary member of the Supervisory Board of CTS KGaA, Dr. Schulenberg has waived her Supervisory Board remuneration to the extent that it exceeds the amount of EUR 25 thousand since the 2017 financial year.

The Supervisory Board remuneration is made up as follows: Dr. Kundrun EUR 150 thousand (previous year: EUR 100 thousand), Dr. Baur EUR 75 thousand (previous year: EUR 50 thousand), Dr. Schulenberg EUR 25 thousand (previous year: EUR 25 thousand), Mr. Philipp Westermeyer EUR 75 thousand (previous year: EUR 50 thousand).

## 17. COMPARATIVE PRESENTATION

Comparative presentation of the remuneration of board members and employees and comparison with earnings performance in accordance with section 162 (1) s. 2 no. 2 AktG, taking into account the "granted" and "owed" Executive Board and Supervisory Board remuneration in accordance with section 162 (1) s. 1 AktG in line with the above earnings-oriented definition:

	Change in %	Change in %	Change in %	Change in %	in EUR
<b>Total remuneration for current Executive Board members</b>	<b>2021 vs. 2020</b>	<b>2022 vs. 2021</b>	<b>2023 vs. 2022</b>	<b>2024 zu 2023</b>	<b>2024</b>
<b>Klaus-Peter Schulenberg   CEO</b>					
Fixed remuneration	33.1	0.0	0.0	24.9	3,515,900
Variable remuneration	-100.0	n/a	0.0	-30.0	700,000
<b>Alexander Ruoff   COO</b>					
Fixed remuneration	13.9	0.0	-0.7	65.1	1,267,400
Variable remuneration	-100.0	n/a	0.0	-20.0	200,000
<b>Holger Hohrein   CFO (since 1 January 2023)</b>					
Fixed remuneration	n/a	n/a	n/a	0.1	724,900
Variable remuneration	n/a	n/a	n/a	0.0	300,000

	Change in %	Change in %	Change in %	Change in %	in EUR
<b>Total remuneration of current and former members of the Supervisory Board members</b>	<b>2021 vs. 2020</b>	<b>2022 vs. 2021</b>	<b>2023 vs. 2022</b>	<b>2024 zu 2023</b>	<b>2024</b>
Dr. Bernd Kundrun	0.0	0.0	0.0	50.0	150,000
Dr. Cornelius Baur (since 12 May 2022)	n/a	n/a	50.0	50.0	75,000
Dr. Juliane Schulenberg	0.0	0.0	0.0	0.0	25,000
Philipp Westermeyer (since 21 Mai 2021)	n/a	51.5	0.0	50.0	75,000

	Change in %	Change in %	Change in %	Change in %	in EUR
<b>Earnings performance</b>	<b>2021 vs. 2020</b>	<b>2022 vs. 2021</b>	<b>2023 vs. 2022</b>	<b>2024 zu 2023</b>	<b>2024</b>
Net result for the year of CTS KGaA (HGB)	449.7	46.9	102.9	2.4	227,276,297
EBIT of the CTS Group (IFRS)	334.5	116.1	26.1	9.5	440,563,111

	Change in %	Change in %	Change in %	Change in %	in EUR
<b>Average employee remuneration (based on FTE)</b>	<b>2021 vs. 2020</b>	<b>2022 vs. 2021</b>	<b>2023 vs. 2022</b>	<b>2024 zu 2023</b>	<b>2024</b>
Employees of CTS KGaA	5.8	29.2	5.8	6.2	110,921
Employees of CTS Group	7.6	37.8	1.3	-3.2	81,102

The average employee remuneration was calculated on the basis of the remuneration of permanent employees and managing directors. It includes the employer's share of social security contributions. For the presentation of the change in average employee remuneration, the simplification provided in section 26j (2) s. 2 of the German Introductory Act to the Stock Corporation Act (EAG) was applied.

## 18. INDEPENDENT AUDITOR'S REPORT

To CTS EVENTIM AG & Co. KGaA, Munich

### REPORT ON THE AUDIT OF THE REMUNERATION REPORT

We have audited the attached remuneration report of CTS EVENTIM AG & Co. KGaA, Munich, for the financial year from January 1 to December 31, 2024, including the related disclosures, prepared to meet the requirements of Section 162 AktG [Aktiengesetz: German Stock Corporation Act].

#### Responsibilities of Management and the Supervisory Board

The management and the Supervisory Board of CTS EVENTIM AG & Co. KGaA are responsible for the preparation of the remuneration report, including the related disclosures, in accordance with the requirements of Section 162 AktG. The management and the Supervisory Board are also responsible for such internal control as they have determined necessary to enable the preparation of the remuneration report that is free from material misstatement, whether due to fraud or error.

#### Auditor's responsibilities

Our responsibility is to express an opinion on this remuneration report, including the related disclosures, based on our audit. We conducted our audit in accordance with the German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the remuneration report, including the related disclosures, is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts, including the related disclosures, in the remuneration report. The procedures selected depend on the auditor's professional judgment. This includes an assessment of the risks of material misstatement, whether due to fraud or error, in the remuneration report, including the related disclosures. In assessing these risks, the auditor considers the internal control system relevant for the preparation of the remuneration report, including the related disclosures. The objective is to plan and perform audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management and the Supervisory Board, as well as evaluating the overall presentation of the remuneration report, including the related disclosures.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Opinion

In our opinion, on the basis of the knowledge obtained in the audit, the remuneration report for the financial year from January 1 to December 31, 2024, including the related disclosures, complies in all material respects with the financial reporting requirements of Section 162 AktG.

### **Other matter – formal examination of the remuneration report**

The substantive audit of the remuneration report described in this independent auditor's report includes the formal examination of the remuneration report required by Section 162 (3) AktG, including issuing an assurance report on this examination. As we have issued an unqualified opinion on the substantive audit of the remuneration report, this opinion includes the conclusion that the disclosures pursuant to Section 162 (1) and (2) AktG have been made, in all material respects, in the remuneration report.

### **Limitation of liability**

The terms governing this engagement, which we fulfilled by rendering the aforesaid services to CTS EVENTIM AG & Co. KGaA, are set out in the General Engagement Terms for Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften [German Public Auditors and Public Audit Firms] as amended on January 1, 2024. By taking note of and using the information as contained in this auditor's report, each recipient confirms to have taken note of the terms and conditions laid down therein (including the limitation of liability of EUR 4 million for negligence under Clause 9 of the General Engagement Terms) and acknowledges their validity in relation to us.

Hamburg, March 24, 2025

KPMG AG  
Wirtschaftsprüfungsgesellschaft

[Original German version signed by:]

Thiele

Wirtschaftsprüfer

[German Public Auditor]

Dr. Uschkurat

Wirtschaftsprüfer

[German Public Auditor]

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