UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant ☒ Filed by a Party other than the Registrant ☐

Check the appropriate box:

☐ Preliminary Proxy Statement

☐ **Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**

☒ Definitive Proxy Statement

☐ Definitive Additional Materials

☐ Soliciting Material under §240.14a-12

MADISON SQUARE GARDEN ENTERTAINMENT

MADISON SQUARE GARDEN ENTERTAINMENT CORP.

(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

☒ No fee required.

☐ Fee paid previously with preliminary materials.

☐ Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11.

MADISON SQUARE GARDEN ENTERTAINMENT

JAMES L. DOLAN
Executive Chairman and
Chief Executive Officer

Notice of Annual Meeting and
Proxy Statement

Dear Stockholder:

You are cordially invited to attend our annual meeting of stockholders, which will be conducted via live webcast on Thursday, December 10, 2026 at 10:00 a.m. Eastern Time. You can attend the annual meeting via the internet by visiting *www.virtualshareholdermeeting.com/MSGE2026*. There is no in-person annual meeting this year for you to attend.

Information on how to vote and, if you wish to attend, the requirements to register in advance and how to ask questions during the annual meeting is described in the enclosed materials. **Your vote is important to us.**

Sincerely yours,



James L. Dolan
Executive Chairman and
Chief Executive Officer

October 22, 2026

PROXY STATEMENT

NOTICE OF 2026 ANNUAL MEETING OF STOCKHOLDERS

To the Stockholders of
Madison Square Garden Entertainment Corp.

The Annual Meeting of Stockholders of Madison Square Garden Entertainment Corp. (the "annual meeting") will be held on Thursday, December 10, 2026, at 10:00 a.m. Eastern Time. You can attend the annual meeting via the internet, vote your shares electronically and submit your questions during the annual meeting, by visiting *www.virtualshareholdermeeting.com/MSGE2026* (there is no physical location for the annual meeting). **In order to attend the annual meeting, you must register in advance at *www.proxyvote.com* by December 4, 2026 at 5:00 p.m. Eastern Time.** You will need to have your 16-digit control number included on your Notice of Internet Availability of Proxy Materials or your proxy card (if you received a printed copy of the proxy materials) to register in advance for and to join on the day of the annual meeting. We encourage you to allow ample time for online check-in, which will begin at 9:45 a.m. Eastern Time. For further information on how to register for and participate in the meeting please see General Information, "How do I attend, vote and ask questions during the annual meeting?"

The annual meeting will be held to consider and vote upon the following matters:

1. Election of directors.
2. Ratification of the appointment of our independent registered public accounting firm.
3. An advisory vote on the compensation of our named executive officers.
4. Conduct such other business as may be properly brought before the meeting.

Only stockholders of record on October 16, 2026 may vote during the meeting.

Your vote is important to us. Even if you plan on participating in the annual meeting virtually, we recommend that you vote as soon as possible by telephone, by Internet or by signing, dating and returning the proxy card in the postage-paid envelope provided.

By order of the Board of Directors,



Mark C. Cresitello
Secretary

New York, New York
October 22, 2026

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References to our website in this proxy statement are provided as a convenience and the information contained on, or available through, our website is not part of this or any other document we file with or furnish to the U.S. Securities and Exchange Commission (the "SEC").

Forward-Looking Statements

This proxy statement may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "expects," "anticipates," "believes," "estimates," "may," "will," "should," "could," "potential," "continue," "intends," "plans" and similar words and terms used in the discussion of future operating and future financial performance identify forward-looking statements.

Investors are cautioned that any such forward-looking statements are not guarantees of future performance or results and involve risks and uncertainties, and that actual results, developments or events may differ materially from those in the forward-looking statements as a result of various factors, including financial community perceptions of us and our business, operations, financial condition and the industries in which we operate and the factors described in our filings with the SEC, including the sections titled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" contained therein. We disclaim any obligation to update any forward-looking statements contained herein, except as may be required by law or applicable regulations.

MADISON SQUARE GARDEN ENTERTAINMENT

PROXY STATEMENT SUMMARY

This summary highlights selected information in the proxy statement. Please review the entire proxy statement and our Annual Report on Form 10-K for the fiscal year ended June 30, 2026 (the "2026 Form 10-K") before voting.

VOTING ITEMS AND BOARD RECOMMENDATIONS

Proposals		Board Recommendation
Proposal 1	Election of directors	**FOR**
Proposal 2	Ratification of the appointment of our independent registered public accounting firm	**FOR**
Proposal 3	An advisory vote on the compensation of our named executive officers	**FOR**

COMPANY OVERVIEW

Madison Square Garden Entertainment Corp. (the "Company") is a leader in live entertainment experiences, comprised of iconic venues and marquee entertainment content.

Utilizing the Company's powerful brands and live entertainment expertise, the Company delivers unique experiences that set the standard for excellence and innovation while forging deep connections with diverse and passionate audiences.

As of June 30, 2026, the Company managed its business through one reportable segment.

The Company includes (i) a portfolio of venues: Madison Square Garden ("The Garden"), the Infosys Theater at Madison Square Garden, Radio City Music Hall, the Beacon Theatre, and The Chicago Theatre, (ii) the original production, the *Christmas Spectacular Starring the Radio City Rockettes* (the "*Christmas Spectacular*"), and (iii) the Company's entertainment and sports bookings business, which showcases a broad array of compelling concerts, family shows and special events, as well as a diverse mix of sporting events, for millions of guests annually.

CORPORATE GOVERNANCE AND BOARD PRACTICES

Our board of directors (the "Board") has adopted Corporate Governance Guidelines (the "Governance Guidelines") and other practices to promote the functioning of the Board and its committees to serve the best interests of all our stockholders. The Governance Guidelines and our other governance documents provide a framework for our governance practices, including:

- ✓ Annual election of directors, with all directors elected to one-year terms
- ✓ Board composition to include a broad range of skills, experience, industry knowledge, diversity of opinion and contacts relevant to the Company's business, which serves the interests of the holders of both our Class A Common Stock and Class B Common Stock
- ✓ Board self-assessments conducted at least annually to assess the mix of skills and experience that directors bring to the Board to facilitate an effective oversight function
- ✓ Robust director nomination criteria to ensure a diversity of viewpoints, background and expertise in the boardroom
- ✓ Regular executive sessions of independent directors
- ✓ Independent Board committees, with each of the Audit Committee and the Compensation Committee comprised entirely of independent directors
- ✓ Restricted stock units subject to holding requirement through end of service on the Board

STRENGTHENING OUR WORKPLACE COMMUNITY

We are committed to fostering a strong, inclusive workplace community where all employees feel supported, valued and empowered to grow. Our approach includes:

A culture of accountability

Our performance management practices promote transparency, accountability and alignment with our business goals. Through ongoing, actionable feedback and development-focused conversations, we support individual growth and recognize contributions at every level. Continuous learning is also promoted and supported through an online learning platform and tuition assistance.

Supporting total well-being

Our benefit offerings are designed to meet the range of needs of our diverse workforce and include: domestic partner coverage, medical, dental and vision plan options, life insurance benefits for the employee and the employee's dependents, a 401k plan with employer match, an employee assistance program which also provides assistance with child and elder care resources, legal support, pet insurance, wellness programs and financial planning seminars. These resources are intended to support the physical, emotional and financial well-being of our employees.

Meaningful employee engagement programs

We invest in meaningful programming that builds connections, recognition and a sense of belonging across our workforce. From culture-focused campaigns and milestone celebrations to employee recognition, these efforts reinforce our shared purpose of making the unforgettable happen.

DIRECTOR NOMINEES

The Board has nominated 12 director candidates. Of the 12 nominees, three are Class A nominees and nine are Class B nominees. Assuming all of the director nominees are elected at the annual meeting, our Class A director representation will be 25% of the Board, consistent with the requirement in our Articles of Incorporation ("Articles of Incorporation").

All director candidates have been nominated for a one-year term to expire at the 2027 annual meeting of the Company's stockholders and until their successors have been elected and qualified.

Our Class A nominees are elected by holders of our Class A Common Stock. All Class A nominees are independent and collectively have significant experience in business leadership, finance and accounting, law,

management, investment, operational and strategic planning, and extensive knowledge of the media, sports and entertainment industries.

Our Class B nominees are elected by holders of our Class B Common Stock. Class B nominees collectively have significant experience in industry and business leadership, finance and accounting, operational and strategic planning, and unmatched institutional knowledge of the Company.

Our Board believes that the Company and its stockholders benefit from the combination of Class A and Class B nominees' diverse perspectives, institutional knowledge and their collective deep business and investment experience.

Detailed information about each nominee's background, skills and qualifications can be found under "Proposal 1 — Election of Directors."

Class A Director Nominees	Class B Director Nominees	
Martin Bandier	James L. Dolan	Ryan T. Dolan
Donna M. Coleman	Charles P. Dolan	Thomas C. Dolan
Frederic V. Salerno	Marianne Dolan Weber	Brian G. Sweeney
	Paul J. Dolan	Claire D. Sweeney
	Quentin F. Dolan	

EXECUTIVE COMPENSATION PROGRAM

The Company is a leader in live entertainment experiences, comprised of iconic venues and marquee entertainment content. We operate in specialized industries and our executive officers have substantial and meaningful professional experience in these industries. Given the unique nature of our business, the Company places great importance on its ability to attract, retain, motivate and reward experienced executive officers who can continue to drive our business objectives and achieve strong financial, operational and stock price performance, as well as long-term value creation.

Executive Compensation Principles:

- ✓ Significant portion of compensation opportunities should be at risk
- ✓ Long-term performance incentives should generally outweigh short-term performance incentives
- ✓ Executive officers should be aligned with stockholders through equity compensation
- ✓ Compensation structure should enable the Company to attract, retain, motivate and reward the best talent in a competitive industry

Elements of Fiscal Year 2026 Compensation & Performance Objectives

The Company compensates its named executive officers ("NEOs") through base salary, annual incentive awards, long-term incentive awards, perquisites and benefit programs. Our annual and long-term incentive programs provide performance-based incentives for our NEOs tied to key measures that drive long-term stockholder value and reward sustained achievement of the Company's key financial goals. The Company considers total Company net revenue ("Total Company Net Revenue") and adjusted operating income ("AOI") to be key financial measures of the Company's operating performance. As such, our Compensation Committee has incorporated AOI and Total Company Net Revenue in our long-term incentive performance awards and AOI in our annual incentive awards. The Company's long-term incentive program also includes restricted stock

units, the value of which is tied to the performance of the market value of the Company's Class A Common Stock. In order to further align compensation opportunities with the Company's strategic vision and focus on growth, the Compensation Committee may also grant certain awards in the form of stock options, where appropriate, which support the goal of generating long-term stockholder value.

The table below summarizes the elements of our compensation program in effect for the 2026 fiscal year and how each element was linked to Company performance. For more information on our executive compensation program and policies, please see "Compensation Discussion & Analysis."

<table>
<tr><th colspan="2">Component[1]</th><th>Performance Link</th><th>Description</th></tr>
<tr><td>Base Salary</td><td>Cash</td><td colspan="2">• Fixed level of compensation determined primarily based on the role, job performance and experience
• Reviewed annually to assess alignment with market practices
• Intended to compensate NEOs for day-to-day services performed</td></tr>
<tr><td>Annual Incentive</td><td>Cash</td><td>Initial funding based on financial performance measure, AOI (which initial funding level can be modified based on business unit performance with respect to strategic, operational and financial (collectively referred to herein as "strategic") objectives)</td><td>• Performance-based cash incentive opportunity
• Designed to be initially-funded solely based on the achievement of pre-determined financial performance measure (AOI) approved by the Compensation Committee based on the Board-approved budget
• Performance against pre-determined specific business unit strategic objectives can modify initial AOI-funded pool within specified range</td></tr>
<tr><td rowspan="3">Long-Term Incentive</td><td rowspan="2">Performance Stock Units (50%)</td><td>Total Company Net Revenue (50%)</td><td rowspan="2">• Financial performance targets are intended to incentivize strong execution of our strategy and long-term financial goals and are approved by the Compensation Committee based on the Company's long-range plans
• Stock-based award establishes direct alignment with our stock price performance and stockholder interests
• Cliff-vest after three years to the extent that financial performance targets measured in the last year of the three-year period are achieved</td></tr>
<tr><td>Business Unit AOI (50%)</td></tr>
<tr><td>Restricted Stock Units (50%)</td><td>Stock Price Performance</td><td>• Stock-based award establishes direct alignment with our stock price performance and stockholder interests
• Vest ratably over three years</td></tr>
</table>

(1) Excludes any one-time awards, including awards granted in connection with commencement of employment.

PROXY STATEMENT

ANNUAL MEETING OF STOCKHOLDERS TO BE HELD ON DECEMBER 10, 2026

GENERAL INFORMATION

COMPANY OVERVIEW

Madison Square Garden Entertainment Corp., a Nevada corporation, is a holding company that conducts substantially all of its operations through its subsidiaries. In this proxy statement, the words "Company," "we," "us," "our" and "MSGE" refer to Madison Square Garden Entertainment Corp. Our Class A Common Stock is listed on the New York Stock Exchange (the "NYSE") under the symbol "MSGE." As a result, we are subject to certain of the NYSE corporate governance listing standards.

The Company was initially incorporated in Delaware on September 15, 2022 as a direct, wholly-owned subsidiary of Sphere Entertainment Co. ("SPHR" or "Sphere Entertainment," previously, Madison Square Garden Entertainment Corp.). We changed our name to Madison Square Garden Entertainment Corp. on April 20, 2023 (the "Distribution Date") in connection with the distribution of approximately 67% of the Company's outstanding common stock to the stockholders of Sphere Entertainment (the "Distribution"). Pursuant to the Distribution, the Company acquired the traditional live entertainment business previously owned and operated by Sphere Entertainment through its Entertainment business segment, excluding Sphere (which was retained by Sphere Entertainment after the Distribution Date). As of September 22, 2023, Sphere Entertainment no longer owns any of the Company's common stock. The Company converted to a Nevada corporation on June 9, 2025.

PROXY STATEMENT MATERIALS

These proxy materials are provided in connection with the solicitation of proxies by our Board for the annual meeting, which will be conducted via live webcast on Thursday, December 10, 2026 at 10:00 a.m. Eastern Time. You can attend the annual meeting via the internet by visiting *www.virtualshareholdermeeting.com/MSGE2026*.

This proxy statement is first being sent to stockholders on or about October 22, 2026. Unless otherwise indicated, references to "2026," the "2026 fiscal year" and the "year ended June 30, 2026" refer to the Company's fiscal year ended on June 30, 2026.

QUESTIONS AND ANSWERS YOU MAY HAVE ABOUT OUR ANNUAL MEETING AND VOTING

When and where is the annual meeting being held?

The annual meeting will be held at 10:00 a.m. Eastern Time on Thursday, December 10, 2026. Our 2026 annual meeting will be a completely virtual meeting of stockholders, which will be conducted exclusively by webcast. For more information on how to attend the annual meeting, please see the question titled "How do I attend, vote and ask questions during the annual meeting?" below.

Who may vote during the annual meeting?

Holders of our Class A common stock, par value $0.01 per share ("Class A Common Stock"), and holders of our Class B common stock, par value $0.01 per share ("Class B Common Stock," together with Class A Common Stock, collectively, "Company Stock"), as recorded in our stock register at the close of business on October 16, 2026, may vote during the annual meeting. On October 16, 2026, there were 40,559,388 shares of Class A Common Stock and 6,866,754 shares of Class B Common Stock outstanding. Each share of Class A Common Stock has one vote per share and holders will be voting for the election of three candidates to the

Board. Each share of Class B Common Stock has ten votes per share and holders will be voting for the election of nine candidates to the Board. As a result of their ownership of all of the shares of Class B Common Stock, certain members of the Dolan family, including certain trusts for the benefit of members of the Dolan family (collectively, the "Dolan Family Group"), have the power to elect all of the directors to be elected by the holders of our Class B Common Stock and to approve Proposals 2 (appointment of the Company's independent registered public accounting firm) and 3 (advisory vote on the compensation of our named executive officers), regardless of how other shares are voted.

Why did I receive a Notice of Annual Meeting and Internet Availability of Proxy Materials instead of a full set of proxy materials?

Pursuant to rules adopted by the SEC, the Company has elected to provide access to its proxy materials by Internet. Accordingly, the Company has sent a Notice of Annual Meeting and Internet Availability of Proxy Materials to our stockholders. All stockholders have the ability to access the proxy materials on the website referred to in the Notice of Annual Meeting and Internet Availability of Proxy Materials or request to receive a printed set of the proxy materials. Instructions on how to access the proxy materials by Internet or to request a printed copy may be found in the Notice of Annual Meeting and Internet Availability of Proxy Materials. In addition, our stockholders may request to receive proxy materials in printed form by mail or electronically. If you previously chose to receive proxy materials electronically, you will continue to receive access to these materials via email unless you otherwise elect. The Company encourages our stockholders who have not already done so to take advantage of the availability of the proxy materials on the Internet to help reduce the cost and the environmental impact of the annual meeting.

What is the difference between a stockholder of record and a beneficial owner of shares held in street name?

Stockholder of Record. If your shares are registered directly in your name with the Company's transfer agent, EQ Shareowner Services, you are considered a stockholder of record with respect to those shares, and the Notice of Annual Meeting and Internet Availability of Proxy Materials was sent directly to you by the Company. If you request printed copies of the proxy materials by mail, you will also receive a proxy card.

Beneficial Owner of Shares Held in Street Name. If your shares are held in an account at a brokerage firm, bank, broker-dealer or other similar organization, then you are a beneficial owner of shares held in "street name," and the Notice of Annual Meeting and Internet Availability of Proxy Materials was forwarded to you by that organization. The organization holding your account is considered the stockholder of record for purposes of voting at the annual meeting. As a beneficial owner, you have the right to instruct that organization how to vote the shares held in your account. If you requested printed copies of the proxy materials by mail, you will receive a voting instruction form from that organization.

What votes need to be present to hold the annual meeting?

In order to carry on the business of the annual meeting, we need a majority of the votes represented by the outstanding shares eligible to vote on the record date, October 16, 2026, to be present, either by participating in the annual meeting or by proxy (regardless of whether the proxy has authority to vote on any matter). This is known as a "quorum." If voting on a particular action is by class, a majority of the votes represented by the outstanding shares of such class constitutes a quorum for such action. Abstentions and broker non-votes (described below) are considered present for purposes of determining a quorum.

How do I vote?

You may vote in advance of the annual meeting by telephone, Internet or mail by following the instructions provided on the Notice of Annual Meeting and Internet Availability of Proxy Materials. If you choose to vote by mail, please sign, date and return the proxy card in the postage-paid envelope provided. You may also vote during the annual meeting. For more information on how to vote during the meeting, please see the question titled "How do I attend, vote and ask questions during the annual meeting?" below. Even if you plan to

participate in the annual meeting, the Board strongly recommends that you submit a proxy to vote your shares in advance so that your vote will be counted if you later decide not to participate in the annual meeting.

Can my broker vote my shares without instructions from me?

If you are a beneficial owner whose shares are held of record by a brokerage firm, bank, broker-dealer or other similar organization, you must instruct them how to vote your shares. **Please use the voting instruction form provided to you by your brokerage firm, bank, broker-dealer or other similar organization to direct them how to vote your shares. If you do not provide voting instructions, your shares will not be voted on the election of directors or any other proposal on which the brokerage firm, bank, broker-dealer or other similar organization does not have discretionary authority to vote.** This is called a "broker non-vote." In these cases, the brokerage firm, bank, broker-dealer or other similar organization can register your shares as being present at the annual meeting for purposes of determining the presence of a quorum but will not be able to vote on those matters for which specific authorization is required under applicable rules.

If you are a beneficial owner whose shares are held of record by a brokerage firm, bank, broker-dealer or other similar organization, your brokerage firm, bank, broker-dealer or other similar organization has discretionary voting authority under applicable rules to vote your shares on the ratification of the appointment of Deloitte & Touche LLP ("Deloitte") as the Company's independent registered public accounting firm (Proposal 2), even if the brokerage firm, bank, broker-dealer or other similar organization does not receive voting instructions from you. However, your brokerage firm, bank, broker-dealer or other similar organization does not have discretionary authority to vote on (i) the election of directors (Proposal 1) or (ii) the advisory vote with respect to the compensation of our NEOs (Proposal 3) without instructions from you, in which case a broker non-vote will occur and your shares will not be voted on these matters.

What is the voting requirement to approve each of the proposals?

Election of directors by the holders of our Class A Common Stock requires the affirmative vote of the plurality of votes cast by holders of our Class A Common Stock. Election of directors by the holders of our Class B Common Stock requires the affirmative vote of the plurality of votes cast by holders of our Class B Common Stock. The ratification of the appointment of Deloitte as the Company's independent registered public accounting firm (Proposal 2) and the advisory vote with respect to the compensation of our NEOs (Proposal 3) require the favorable vote of a majority of the votes cast by the holders of our Class A Common Stock and the holders of our Class B Common Stock, voting together as a single class. Abstentions will not affect the outcome of the proposals because abstentions and broker non-votes are not considered votes cast. As a result of their ownership of all of the shares of our Class B Common Stock, the Dolan Family Group has the power to elect all of the directors to be elected by the holders of our Class B Common Stock and to approve (i) the ratification of the appointment of Deloitte as the Company's independent registered public accounting firm (Proposal 2) and (ii) the advisory vote with respect to the compensation of our NEOs (Proposal 3), regardless of how other shares are voted. Proposal 3 is an advisory vote only and is not binding on the Company.

Can I change my vote after I have voted?

Yes. If you are a stockholder of record, you may revoke your proxy and change your vote at any time before the final vote during the annual meeting. You may change your vote prior to the annual meeting by:

- re-voting your shares by Internet or by telephone by following the instructions on the Notice of Annual Meeting and Internet Availability of Proxy Materials or proxy card (only your latest Internet or telephone proxy submitted prior to the annual meeting will be counted);
- signing and returning a valid proxy card or voting instruction form with a later date;
- delivering a written notice of revocation to the Company's Secretary at Two Pennsylvania Plaza, New York, NY 10121; or

- attending the annual meeting and re-voting your shares electronically during the annual meeting by clicking "Vote Here" on the meeting website (but your participation in the annual meeting will not automatically revoke your proxy unless you validly vote again during the annual meeting).

If your shares are held of record by a brokerage firm, bank, broker-dealer or other similar organization, you should follow the instructions they provide in order to change your vote.

How will my shares be voted during the annual meeting if I submit a proxy card?

The proxy materials, including the proxy card, are being solicited on behalf of the Board. The Company representatives appointed by the Board (the persons named on the proxy card, or, if applicable, their substitutes) will vote your shares as you instruct. If you sign your proxy card and return it without indicating how you would like to vote your shares, your shares will be voted as the Board recommends, which is:

- FOR the election of each of the Director nominees named in this proxy statement to be elected by holders of the relevant class of Company Stock (Proposal 1);

- FOR the ratification of the appointment of Deloitte as our independent registered public accounting firm (Proposal 2); and

- FOR the approval, on an advisory basis, of the compensation of our NEOs (Proposal 3).

Who participates in and pays for this solicitation?

The Company will bear the expense of preparing, printing and mailing this proxy statement and the accompanying materials. Solicitation of individual stockholders may be made by mail, personal interviews, telephone, facsimile, electronic delivery or other telecommunications by our executive officers and regular employees who will receive no additional compensation for such activities.

We have retained D.F. King & Co., Inc. to assist with the solicitation of proxies for a fee estimated not to exceed $25,000, plus reimbursement for out-of-pocket expenses. In addition, we will reimburse brokers and other nominees for their expenses in forwarding solicitation material to beneficial owners.

How do I attend, vote and ask questions during the annual meeting?

In order to attend and participate in the annual meeting, you must register in advance at *www.proxyvote.com* by 5:00 p.m. Eastern Time on December 4, 2026. The annual meeting will be a virtual meeting of stockholders conducted via live webcast. To be admitted to the annual meeting, you must have been a stockholder of record at the close of business on the record date of October 16, 2026. The virtual meeting will afford stockholders the same rights as if the meeting were held in person, including the ability to vote shares electronically during the meeting and ask questions in accordance with the rules of conduct for the meeting, which will be posted to our investor relations website, *https://investor.msgentertainment.com*, and will be available on *www.virtualshareholdermeeting.com/MSGE2026* during the annual meeting.

Attending the Annual Meeting. To attend the annual meeting, you must first register at *www.proxyvote.com* by the deadline of 5:00 p.m. Eastern Time on December 4, 2026. On the day of the meeting, the annual meeting can be accessed by visiting *www.virtualshareholdermeeting.com/MSGE2026*. To register for and participate in the annual meeting, you will need the 16-digit control number included on your Notice of Internet Availability of Proxy Materials or your proxy card (if you received a printed copy of the proxy materials).

Voting During the Annual Meeting. If you have not voted your shares prior to the annual meeting, or you wish to change your vote, you will be able to vote or re-vote your shares electronically during the annual meeting by clicking "Vote Here" on the meeting website. Whether or not you plan to attend the meeting, you are encouraged to vote your shares prior to the meeting by one of the methods described in the proxy materials you previously received. You will not be able to vote during the annual meeting unless you register in advance prior to the deadline.

Asking Questions. If you wish to submit a question, you may do so live during the meeting by accessing the meeting at *www.virtualshareholdermeeting.com/MSGE2026*.

Only questions pertinent to meeting matters will be answered during the meeting, subject to time constraints. If any questions pertinent to meeting matters cannot be answered during the meeting due to time constraints, we will post and answer a representative set of these questions online at *https://investor.msgentertainment.com*. The questions and answers will be available as soon as reasonably practicable after the meeting and will remain available until one week after posting. You will not be able to ask questions during the annual meeting unless you register in advance prior to the deadline.

Help with Technical Difficulties. If you have any technical difficulties accessing the annual meeting on the meeting date, please call the phone numbers displayed on the annual meeting website, *www.virtualshareholdermeeting.com/MSGE2026*. If there are any technical issues in convening or hosting the meeting, we will promptly post information to our investor relations website, *https://investor.msgentertainment.com*, including information on when the meeting will be reconvened.

For a period of at least 10 days prior to the annual meeting, a complete list of stockholders entitled to vote during the annual meeting will be open to the examination of any stockholder during ordinary business hours at our corporate headquarters located at Two Pennsylvania Plaza, New York, NY 10121, or through an alternative method publicly disclosed in advance. If you are interested in viewing the list, please send an email to investor@msg.com one business day in advance to schedule your visit.

What is "householding" and how does it affect me?

Stockholders of record who have the same address and last name and do not participate in electronic delivery of proxy materials may receive only one copy of this Notice of Annual Meeting and Proxy Statement and the 2026 Form 10-K unless we are notified that one or more of these stockholders wishes to receive individual copies. This "householding" procedure will reduce our printing costs and postage fees as well as the environmental impact of the annual meeting.

Stockholders who participate in householding will continue to receive separate proxy cards.

If you participate in householding and wish to receive a separate copy of this Notice of Annual Meeting and Proxy Statement and any accompanying documents, or if you do not wish to continue to participate in householding and prefer to receive separate copies of these documents in the future, please contact Broadridge Householding Department, by calling their toll-free number, 1-866-540-7095, or by writing to: Broadridge, Householding Department, 51 Mercedes Way, Edgewood, NY 11717. You will be removed from the householding program within 30 days of receipt of your instructions, at which time you will then be sent separate copies of the documents.

If you are a beneficial owner, you can request information about householding from your broker, bank or other holder of record.

How can I get electronic access to the proxy materials?

This Notice of Annual Meeting and Proxy Statement, the proxy card and the 2026 Form 10-K are available at *www.proxyvote.com*.

In accordance with the SEC rules, we are using the Internet as our primary means of furnishing proxy materials to our stockholders. Consequently, most of our stockholders will not receive paper copies of our proxy materials. Instead, we are sending these stockholders a Notice of Annual Meeting and Internet Availability of Proxy Materials with instructions for accessing the proxy materials, including our proxy statement and the 2026 Form 10-K, and voting by Internet. This makes the proxy distribution process more efficient and less costly and helps conserve natural resources. The Notice of Annual Meeting and Internet Availability of Proxy Materials also provides information on how our stockholders may obtain paper copies of our proxy materials if they so

choose. If you previously elected to receive proxy materials electronically, these materials will continue to be sent via email unless you change your election.

If you receive paper copies of our proxy materials and would like to sign up for electronic delivery via email or the Internet, please follow the instructions to vote by Internet at *www.proxyvote.com* and, when prompted, indicate that you agree to receive or access stockholder communications electronically in future years.

BOARD AND GOVERNANCE PRACTICES

CORPORATE GOVERNANCE PRACTICES

Our Board has adopted the Governance Guidelines and other practices to promote the functioning of the Board and its committees to serve the best interests of all our stockholders. The Governance Guidelines and our other governance documents provide a framework for our governance practices, including:

- ✓ Annual election of directors, with all directors elected to one-year terms
- ✓ Board composition to include a broad range of skills, experience, industry knowledge, diversity of opinion and contacts relevant to the Company's business, which serves the interests of all stockholders
- ✓ Board self-assessments conducted at least annually to assess the mix of skills and experience that directors bring to the Board to facilitate an effective oversight function
- ✓ Robust director nomination criteria to ensure a diversity of viewpoints, background and expertise in the boardroom
- ✓ Regular executive sessions of independent directors
- ✓ Independent Board committees, with each of the Audit Committee and the Compensation Committee comprised entirely of independent directors
- ✓ Restricted stock units subject to holding requirement through the end of service on the Board

Our Governance Guidelines set forth our practices and policies with respect to Board composition and selection, Board meetings, executive sessions of the Board, Board committees, the expectations we have of our directors, selection of the Executive Chairman and the Chief Executive Officer, management succession, Board and executive compensation and Board self-assessment requirements. The full text of our Governance Guidelines may be viewed at our corporate website at *www.msgentertainment.com* under Investors — Governance — Corporate Governance. A copy may be obtained by writing to Madison Square Garden Entertainment Corp., Two Pennsylvania Plaza, New York, NY 10121; Attention: Corporate Secretary.

STOCKHOLDER ENGAGEMENT

Fostering long-term relationships with our stockholders is a priority for the Company. Engagement helps us gain insight into the issues most important to our stockholders, informing Board discussions and allowing us to consider investors' views on a range of topics including corporate governance and executive compensation matters.

We regularly engage with stockholders, and during the 2026 fiscal year management of the Company engaged with holders of approximately 70% of our Class A Common Stock concerning our Board, governance and/or executive compensation practices, with the specific goal of seeking stockholder feedback. We value the views of our stockholders, and we look forward to continuing to receive such feedback.

BOARD LEADERSHIP STRUCTURE

Our Board has the flexibility to determine whether the roles of Executive Chairman and Chief Executive Officer should be separated or combined. The Board makes this decision based on its evaluation of the circumstances and the Company's specific needs. The Board believes combining these roles is the optimal leadership structure for the Company at this time because of Mr. Dolan's experience with the Company's business and industry, as

well as his ability to most effectively identify strategic priorities of the Company and ensure execution of the Company's strategy. The Board does not designate a lead independent director and believes it is appropriate not to have one because of the Company's stockholder voting structure.

BOARD SELF-ASSESSMENT

The Board conducts an annual self-assessment to determine whether the Board and its committees are functioning effectively. Among other things, the Board's self-assessment seeks input from the directors on whether they have the tools and access necessary to perform their oversight function as well as suggestions for improvement of the Board's functioning. In addition, our Audit Committee and Compensation Committee each conducts its own annual self-assessment, which includes an assessment of the adequacy of their performance as compared to their respective charters.

EXECUTIVE SESSIONS OF NON-MANAGEMENT AND INDEPENDENT BOARD MEMBERS

Under our Governance Guidelines, either our directors who are not also executive officers of our Company (the "non-management directors") or our directors who are independent under the NYSE rules are required to meet regularly in executive sessions with no members of management present. If non-management directors who are not independent participate in these executive sessions, the independent directors under the NYSE rules are required to meet separately in executive sessions at least once each year. The non-management or independent directors may specify the procedure to designate the director who may preside at any such executive session.

RISK OVERSIGHT

Our Board believes that risk oversight is an important Board responsibility. The Board has delegated risk oversight to the Audit Committee, including venue security and oversight over cybersecurity risks. The Audit Committee discusses guidelines and policies governing the process by which the Company's management assesses and manages the Company's exposure to risk and discusses the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures. The Audit Committee also receives periodic updates from subject matter experts regarding specific risks, such as venue security and cybersecurity. The Compensation Committee considers the Company's exposure to risk in establishing and implementing our executive compensation program. The Compensation Committee, with the assistance of its independent compensation consultant, reviewed the level of risk incentivized by the Company's executive compensation program as well as incentive programs below the executive officer level. Based on this assessment and the executive compensation program's mix of fixed and variable compensation, emphasis on long-term performance, maximum performance levels under the annual and long-term incentive awards, the program's close connection to Company-wide and divisional performance and its equity-based component with three-year vesting designed to align the executive officers' compensation with the Company's long-term strategy and growth, the Compensation Committee determined that our executive compensation program does not create incentives for excessive risk-taking that are reasonably likely to have a material adverse effect on the Company.

COMMUNICATING WITH OUR DIRECTORS

Our Board has adopted policies designed to allow our stockholders and other interested parties to communicate with our directors. Any interested party who wishes to communicate with the Board or any director or the non-management directors as a group should send communications in writing to the Chairman of the Audit Committee, Madison Square Garden Entertainment Corp., Two Pennsylvania Plaza, New York, NY 10121.

Any person, whether or not an employee, who has a concern with respect to our accounting, internal accounting controls, auditing issues or other matters, may, in a confidential or anonymous manner, communicate those concerns to our Audit Committee by contacting the MSGE Integrity Hotline, which is operated by a third-party service provider, at 1-877-756-4306 or *www.msg.ethicspoint.com*.

CODE OF CONDUCT AND ETHICS

Our Board has adopted a Code of Conduct and Ethics for our directors, officers and employees. A portion of this Code of Conduct and Ethics also serves as a code of conduct and ethics for our senior financial officers, including our principal accounting officer and controller. Among other things, our Code of Conduct and Ethics covers conflicts of interest, disclosure responsibilities, legal compliance, reporting and compliance with the Code of Conduct and Ethics, confidentiality, corporate opportunities, fair dealing, protection and proper use of Company assets and equal employment opportunity and harassment. The full text of the Code of Conduct and Ethics is available on our website at *www.msgentertainment.com* under Investors — Governance — Corporate Governance. In addition, a copy may be obtained by writing to Madison Square Garden Entertainment Corp., Two Pennsylvania Plaza, New York, NY 10121; Attention: Corporate Secretary. Within the time period required by the SEC, we will post on our website any amendment to the Code of Conduct and Ethics and any waiver applicable to any executive officer, director or senior financial officer.

DIRECTOR INDEPENDENCE

As a "controlled company" we are not subject to the corporate governance rules of the NYSE requiring: (i) a majority of independent directors on our Board, (ii) an independent corporate governance and nominating committee and (iii) an independent compensation committee. On account of this, and based on our ownership and voting structure, we do not have a majority of independent directors on our Board and we have not created a corporate governance and nominating committee; however, we have elected to comply with the NYSE requirement for an independent compensation committee.

Under the terms of our Articles of Incorporation, the holders of our Class B Common Stock have the right to elect up to 75% of the members of our Board and there is no requirement that any of those directors be independent or be chosen independently.

Despite the fact that our Board does not have a majority of independent directors, we value independent oversight and perspectives in our boardroom. That independent input is fostered by our Articles of Incorporation, which give our Class A stockholders the right to elect at least 25% of our Board. Assuming all of the director nominees are elected at the annual meeting, our actual Class A director representation will be 25% of the Board, consistent with the requirement in our Articles of Incorporation, and independent director representation will also be 25%. Our Board believes that the Company and its stockholders will benefit from the perspectives and the collective deep business expertise of the independent director nominees. We welcome their combined insights as we continue to pursue our strategies to create long-term stockholder value.

Our Board has determined that each of the following non-management directors is "independent" within the meaning of the rules of the NYSE and the SEC: Martin Bandier, Donna M. Coleman and Frederic V. Salerno. In reaching its determination, the Board considered the following:

- Mr. Bandier served as a director of Sphere Entertainment from April 2020 to the Distribution Date. The Board determined that this relationship is not material and that Mr. Bandier is independent within the meaning of the rules of the NYSE and the SEC.

- Ms. Coleman served as the Interim Chief Financial Officer of AMC Global Media Inc. (formerly known as AMC Networks Inc., "AMC Global Media") (a company that is also controlled by the Dolan family) from October 2020 to January 2021, as Executive Vice President and Chief Financial Officer of MSG Sports (a

company that is also controlled by the Dolan family) from October 2015 to December 2019, as the Interim Chief Financial Officer of MSG Networks Inc. ("MSG Networks") (a company that is also controlled by the Dolan family as a subsidiary of Sphere Entertainment) from May 2015 until September 2015, and in various executive and non-executive positions at Cablevision Systems Corporation ("Cablevision") (a company that was previously controlled by the Dolan family) from 2000 to 2014. The Board determined that these relationships are not material and that Ms. Coleman is independent within the meaning of the rules of the NYSE and the SEC.

- Mr. Salerno served as a director of Sphere Entertainment from April 2020 to the Distribution Date and MSG Sports from December 2019 to April 2020. The Board determined that these relationships are not material and that Mr. Salerno is independent within the meaning of the rules of the NYSE and the SEC.

DIRECTOR NOMINATIONS

As permitted under the NYSE rules, we do not have a nominating committee and believe it is appropriate not to have one because of our stockholder voting structure. The Board has nonetheless established a nomination mechanism in our Governance Guidelines for the selection of nominees for election as directors by the holders of our Class A Common Stock ("Class A Directors") and by the holders of our Class B Common Stock ("Class B Directors"), as follows:

- Nominees for election as Class A Directors are recommended to the Board by a majority of the independent Class A Directors then in office.

- Nominees for election as Class B Directors are recommended to our Board by a majority of the Class B Directors then in office.

Our Articles of Incorporation provide holders of the Company's Class B Common Stock the right to elect up to 75% of the members of our Board and holders of our Class A Common Stock the right to elect 25% of the members of our Board.

DIRECTOR SELECTION

Our Board believes that each director nominee should be evaluated based on the skills needed on the Board and his or her individual merits, taking into account, among other matters, the factors set forth in our Governance Guidelines under "Board Composition" and "Selection of Directors." Those factors include:

- The desire to have a Board that encompasses a broad range of skills, expertise, industry knowledge, diversity of viewpoints, opinions, background and experience and contacts relevant to our business;

- Personal qualities and characteristics, accomplishments and reputation in the business community;

- Ability and willingness to commit adequate time to Board and committee matters; and

- The fit of the individual's skill and personality with those of other directors and potential directors in building a Board that is effective, collegial and responsive to the needs of our Company.

The Class A Directors evaluate and recommend Class A Director candidates to the Board for nomination as Class A Directors and suggest individuals for the Board to explore in more depth. The Class A Directors also consider Class A Director nominees recommended by our stockholders. Nominees recommended by our stockholders are given consideration in the same manner as other nominees. Stockholders who wish to nominate directors for election at our 2027 annual meeting may do so by submitting in writing such nominees' names, in compliance with the procedures and along with other information required by the Company's Bylaws. See "Other Matters — Stockholder Proposals for 2027 Annual Meeting."

The Class B Directors will consult from time to time with one or more of the holders of our Class B Common Stock to ensure that all Class B Director nominees recommended to the Board are individuals who will make a meaningful contribution as Board members and will be individuals likely to receive the approving vote of the holders of a majority of the outstanding Class B Common Stock. The Class B Directors do not intend to consider unsolicited suggestions of nominees by holders of our Class A Common Stock. We believe that this is appropriate in light of the voting provisions of our Articles of Incorporation, which provide the holders of our Class B Common Stock the exclusive right to elect our Class B Directors.

BOARD MEETINGS

The Board met four times during the fiscal year ended June 30, 2026. Each of our directors who served on the Board during the 2026 fiscal year attended at least 75% of the meetings of the Board and the committees of the Board on which he or she served during 2026.

We encourage our directors to attend annual meetings of our stockholders and believe that attendance at annual meetings is equally as important as attendance at Board and committee meetings. All of the directors who were then on the Board, except one, attended the 2025 annual meeting.

COMMITTEES

Our Board has two standing committees comprised solely of independent directors: the Audit Committee and the Compensation Committee.

Audit Committee

- **Members:** Mr. Bandier, Ms. Coleman and Mr. Salerno (Chair)
- **Meetings during fiscal year ended June 30, 2026:** 4

The primary purposes and responsibilities of our Audit Committee are to:

- assist the Board in (i) its oversight of the integrity of our financial statements, (ii) its oversight of our compliance with legal and regulatory requirements, (iii) assessing our independent registered public accounting firm's qualifications and independence and (iv) assessing the performance of our internal audit function and independent registered public accounting firm;
- appoint, compensate, retain, oversee and terminate the Company's independent registered public accounting firm and pre-approve, or adopt appropriate procedures to pre-approve, all audit and non-audit services, if any, to be provided by the independent registered public accounting firm;
- review the appointment and replacement of the head of our Internal Audit Department and to review and coordinate the agenda, scope, priorities, plan and authority of the Internal Audit Department;
- establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and for the confidential, anonymous submission by Company employees or any provider of accounting-related services of concerns regarding questionable accounting and auditing matters and review of submissions and treatment of any such complaints;
- review and approve related party transactions that are required to be disclosed under SEC rules or that require such approval under the Company's Related Party Transaction Approval Policy (if the Audit Committee is then serving as the Independent Committee under such policy);
- conduct and review with the Board an annual self-assessment of the Audit Committee;

- prepare any report of the Audit Committee required by the rules and regulations of the SEC for inclusion in our annual proxy statement;
- review and reassess the Audit Committee charter at least annually;
- report to the Board on a regular basis; and
- oversee corporate risks, including cybersecurity and venue security, and provide periodic updates to the Board on such oversight activities.

Our Board has determined that each member of our Audit Committee is "independent" within the meaning of the rules of both the NYSE and the SEC, and that each has not participated in the preparation of the financial statements of the Company or any current subsidiary of the Company at any time during the past three years and is able to read and understand fundamental financial statements, including balance sheets, income statements and cash flow statements. Our Board has also determined that each of Ms. Coleman and Mr. Salerno is an "audit committee financial expert" within the meaning of the rules of the SEC.

Our Board has established a procedure whereby complaints or concerns with respect to accounting, internal controls, auditing and other matters may be submitted to the Audit Committee. This procedure is described under "Board and Governance Practices — Communicating with Our Directors."

The text of our Audit Committee charter is available on our website at *www.msgentertainment.com* under Investors — Governance — Corporate Governance. A copy may be obtained by writing to Madison Square Garden Entertainment Corp., Corporate Secretary, Two Pennsylvania Plaza, New York, NY 10121.

Compensation Committee

- **Members:** Mr. Bandier, Ms. Coleman (Chair) and Mr. Salerno
- **Meetings during fiscal year ended June 30, 2026:** 5

The primary purposes and responsibilities of our Compensation Committee are to:

- establish our general compensation philosophy and, in consultation with management, oversee the development and implementation of compensation programs;
- review and approve corporate goals and objectives relevant to the compensation of our Chief Executive Officer and our other executive officers who are required to file reports with the SEC under Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act") (together with the Chief Executive Officer, the "Senior Employees"), evaluate the Senior Employees' performance in light of these goals and objectives and determine and approve their compensation based upon that evaluation;
- approve any new equity compensation plan or material changes to an existing plan;
- oversee the activities of the committee or committees administering our retirement and benefit plans;
- in consultation with management, oversee regulatory compliance with respect to compensation matters, including overseeing the Company's policies on structuring compensation programs to preserve tax deductibility;
- determine and approve any severance or similar termination payments to be made to Senior Employees (current or former);
- determine the components and amount of Board compensation and review such determinations from time to time in relation to other similarly situated companies;

- prepare any reports of the Compensation Committee to be included in the Company's annual proxy statement in accordance with the applicable rules and regulations of the SEC;
- conduct and review with the Board an annual self-assessment of the Compensation Committee; and
- report to the Board on a regular basis, but not less than annually.

The Compensation Committee reviews the performance of the Senior Employees, evaluates their performance in light of those goals and objectives and, either as a committee or together with any other independent directors (as directed by the Board), determines and approves the Senior Employees' compensation level based on this evaluation. In determining the long-term incentive component of our Chief Executive Officer's compensation, the Compensation Committee considers, among other factors, the Company's performance and relative stockholder return, broad market survey data on the value of similar incentive awards to Chief Executive Officers at other companies (including industry-specific data from media and entertainment businesses and additional market data for companies in the broad market) and the awards given to the Executive Chairman and Chief Executive Officer in past years.

As discussed above, our Board has determined that each member of our Compensation Committee is "independent" under the rules of the NYSE.

The Compensation Committee may, in its discretion, delegate a portion of its duties and responsibilities to one or more subcommittees of the Compensation Committee. For example, the Compensation Committee may delegate the approval of certain transactions to a subcommittee consisting solely of members of the Compensation Committee who are "non-employee directors" for the purposes of Rule 16b-3 of the Exchange Act. The Compensation Committee has also engaged an independent compensation consultant and independent legal counsel to assist in the performance of its duties and responsibilities. The text of our Compensation Committee charter is available on our website at *www.msgentertainment.com* under Investors — Governance — Corporate Governance. A copy may be obtained by writing to Madison Square Garden Entertainment Corp., Corporate Secretary, Two Pennsylvania Plaza, New York, NY 10121.

Compensation Committee Interlocks and Insider Participation

Mr. Martin Bandier, Ms. Donna M. Coleman and Mr. Frederic V. Salerno currently serve as members of the Compensation Committee. None of them are current or former executive officers or employees of the Company.

Independent Committees

In addition to standing committees, from time to time our Board appoints or empowers a committee of the Board consisting entirely of independent directors (an "Independent Committee") to act with respect to specific matters.

The Company has adopted a policy whereby an Independent Committee will review and approve or take such other action as it may deem appropriate with respect to transactions involving the Company and its subsidiaries in which any director, executive officer, greater than 5% stockholder of the Company or any other "related person" (as defined in Item 404 of Regulation S-K adopted by the SEC) has or will have a direct or indirect material interest. This approval requirement covers any transaction that meets the related party disclosure requirements of the SEC as set forth in Item 404, which currently apply to transactions (or any series of similar transactions) in which the amount involved exceeds $120,000.

Our Board has also adopted a special approval policy for transactions with Sphere Entertainment, MSG Sports and AMC Global Media, and their respective subsidiaries, whether or not such transactions qualify as "related party" transactions described above. Under this policy, an Independent Committee oversees approval of all transactions and arrangements between the Company and its subsidiaries, on the one hand, and each of Sphere Entertainment and its subsidiaries, MSG Sports and its subsidiaries and AMC Global Media and its subsidiaries, on the other hand, in which the value or expected value of the transaction or arrangement exceeds $1,000,000. In addition, an Independent Committee receives a quarterly update from the Company's Internal Audit

Department of all related party transactions, including transactions and arrangements between the Company and its subsidiaries on the one hand, and each of Sphere Entertainment and its subsidiaries, MSG Sports and its subsidiaries and AMC Global Media and its subsidiaries, on the other hand, regardless of value. To simplify the administration of the approval process under this policy, the Independent Committee may, where appropriate, establish guidelines for certain of these transactions.

For a further discussion of the scope of these policies, see "Related Party Transaction Approval Policy."

Other Committee Matters

Our Bylaws permit the Board to form an Executive Committee of the Board which would have the power to exercise all of the powers and authority of the Board in the management of the business and affairs of the Company, unless and only to the extent otherwise limited by the Nevada Revised Statutes. Our Board has not formed an Executive Committee, although it could do so in the future.

Our Bylaws also permit the Board to appoint other committees of the Board from time to time which would have such powers and duties as the Board properly determines.

DIRECTOR COMPENSATION

The following table describes the components of our non-employee directors' compensation program in effect during the fiscal year ended June 30, 2026:

Compensation Element[1]	Compensation[2][3]
Annual Cash Retainer[4]	$ 75,000
Annual Equity Retainer[5]	$160,000
Annual Audit/Compensation Committee Member Fee[4]	$ 15,000
Annual Audit/Compensation Committee Chair Fee[4]	$ 25,000

(1) A director who is also a Company employee receives no compensation for serving as a director.

(2) From time to time our Compensation Committee and/or our Board may approve additional or alternate compensation arrangements for directors who serve on other committees of the Board, including Independent Committees.

(3) Non-employee directors have the ability to make an irrevocable annual election to defer all cash compensation (annual cash retainer and, if applicable, committee fees) to be earned in the next calendar year into restricted stock units (the "Deferred Compensation Election"). Participating directors made their elections in calendar year 2025 with respect to the Deferred Compensation Election for cash payments to be received in calendar year 2026. Grants of restricted stock units in lieu of cash compensation are determined by dividing the value of the applicable director's total annual cash compensation by the 20-trading day average closing market price on the day prior to the grant date (February 15 or the next succeeding business day). Restricted stock units are fully vested on the date of grant but remain subject to a holding requirement until the first business day following 90 days after the director incurs a separation from service (other than in the event of a director's death, in which case they are settled as soon as practicable), at which time they are settled in stock or, at the Compensation Committee's election, in cash. Such equity grants are made pursuant to the Company's 2023 Stock Plan for Non-Employee Directors (the "Director Stock Plan").

(4) The cash retainer and committee membership and chairmanship fees are paid quarterly in arrears and are prorated based on the director's period of service if a director does not serve the entire quarter.

(5) Each director receives an annual grant of restricted stock units determined by dividing the value of the annual equity retainer by the 20-trading day average closing market price on the day prior to the grant date (typically the date of the annual meeting). Restricted stock units are fully vested on the date of grant but remain subject to a holding requirement until the first business day following 90 days after the director incurs a separation from service (other

than in the event of a director's death, in which case they are settled as soon as practicable), at which time they are settled in stock or, at the Compensation Committee's election, in cash. Such compensation is made pursuant to the Director Stock Plan.

In order for our directors to develop an intimate familiarity with the different types of events presented at our venues, the services and support offered to patrons at our events and the characteristics and features of our venues, the Company makes available to each of our non-employee directors without charge up to two tickets per event for up to eight events per calendar year at our venues. Director attendance at such events is integrally and directly related to the performance of their duties and, as such, we do not deem the receipt of such tickets to be perquisites. These ticket limitations do not apply to special events to which non-employee directors and their guests may have been specifically invited from time to time in their capacity as non-employee directors of the Company (e.g., charity concerts, premieres, etc.). In addition, non-employee directors have access to tickets, at no cost, for events at venues operated by the Company and Sphere Entertainment, which are deemed to be perquisites, and are also able to purchase tickets to events from the Company at face value, subject to availability. Tickets provided to non-employee directors are not available for resale.

2026 Director Compensation Table

The table below summarizes the total compensation paid to or earned by each person who served as a non-employee director during the fiscal year ended June 30, 2026. Directors who were employees of the Company as of June 30, 2026 received no compensation for service as directors (other than Quentin F. Dolan, as described below) and are therefore not identified in the table below.

Name	Fees Earned or Paid in Cash ($)[1]	Stock Awards ($)[2][3]	Total ($)[4]
Current Non-Employee Directors			
Charles P. Dolan	75,000	174,731	249,731
Marianne Dolan Weber	75,000	174,731	249,731
Paul J. Dolan	75,000	174,731	249,731
Ryan T. Dolan	75,000	174,731	249,731
Thomas C. Dolan	75,000	174,731	249,731
Martin Bandier	105,000	174,731	279,731
Donna M. Coleman	115,000	174,731	289,731
Frederic V. Salerno	115,000	179,715	294,715
Brian G. Sweeney	75,000	174,731	249,731
Claire D. Sweeney	75,000	174,731	249,731
Former Non-Employee Directors			
Quentin F. Dolan[5]	44,075	174,731	218,806

(1) These amounts represent Board retainer fees earned during the fiscal year ended June 30, 2026, including the value of such amount that was received by Mr. Salerno as restricted stock units pursuant to his Deferred Compensation Election. The amounts reported do not include any reasonable out-of-pocket expenses incurred while attending meetings for which the Company reimburses each non-employee director.

(2) This column reflects the grant date fair market value of 3,266 restricted stock units granted in December 2025 to each non-employee director. With respect to Mr. Salerno, this column also reflects the difference between (x) the grant date fair market value of 1,903 restricted stock units granted in February 2026 pursuant to his Deferred Compensation Election for Board service during calendar year 2026, and (y) the Board retainer and meeting fees reported in the Fees Earned or Paid in Cash column for Board service during fiscal year 2026 that were subject to his Deferred Compensation Election. Such grant date fair market value was calculated in accordance with Financial Accounting Standards Board Accounting Standards Codification Topic 718 ("Topic 718"). The assumptions used by the

Company in calculating these amounts are set forth in Note 13 to our financial statements included in our 2026 Form 10-K. The values reflected in this column differ from the $160,000 value set forth in our directors' compensation program (or any pro rata portion) because the value calculated under Topic 718 differs from the 20-trading day average used to determine the number of units granted to directors.

(3) For each current non-employee director, the aggregate number of restricted stock units held as of June 30, 2026 is as follows: Charles P. Dolan, 16,255 units; Marianne Dolan Weber, 16,255 units; Paul J. Dolan, 16,255 units; Ryan T. Dolan, 16,255 units; Thomas C. Dolan, 16,255 units; Martin Bandier, 16,255 units; Donna M. Coleman, 16,255 units; Frederic V. Salerno, 24,623 units; Brian G. Sweeney, 16,255 units; Claire D. Sweeney 6,667 units; and Quentin F. Dolan, 16,255 units.

(4) The value of tickets provided to non-employee directors as perquisites is not included in the table, as permitted by SEC rules, because the aggregate amount of perquisites provided to each director was less than $10,000.

(5) Effective February 2, 2026, Mr. Quentin F. Dolan became a non-executive employee of the Company and ceased to be a non-employee director. His cash compensation in the table above reflects his compensation as a non-employee director through February 2, 2026. For a description of his compensation as an employee, see "Transactions with Related Parties — Other."

PROPOSAL 1 — ELECTION OF DIRECTORS

Our Board has nominated 12 candidates for election to the Board at the annual meeting.

Of the 12 director nominees, three are to be elected by the holders of our Class A Common Stock and nine are to be elected by the holders of our Class B Common Stock. All 12 nominees have been nominated for a term to expire at the 2027 annual meeting and until their successors have been elected and qualified.

The Company representatives appointed by the Board (the persons named on the proxy card, or, if applicable, their substitutes) will vote your shares as you instruct. If you sign your proxy card and return it without indicating how you would like to vote your shares, your shares will be voted to elect each of the director nominees below, as applicable, based on whether you are a holder of our Class A Common Stock or our Class B Common Stock. Information on each of our nominees is given below.

Each director nominee listed below has consented to being named in this proxy statement and has agreed to serve if elected. However, if a nominee for election as a director by the holders of our Class A Common Stock becomes unavailable before the election or for good cause will not serve, the persons named on the Class A proxy card would be authorized to vote for a replacement director nominee for election as a director by the holders of our Class A Common Stock if the Board names one. If a nominee for election as a director by the holders of our Class B Common Stock becomes unavailable before the election or for good cause will not serve, the persons named on the Class B proxy card would be authorized to vote for a replacement director nominee for election as a director by the holders of our Class B Common Stock if the Board names one.

The Board unanimously recommends that you vote FOR each of the following candidates:

Class B Director since December 20, 2022

Committee Membership: None

Other Public Company Directorships: AMC Global Media Inc. (NASDAQ: AMCX), Madison Square Garden Sports Corp. (NYSE: MSGS), Sphere Entertainment Co. (NYSE: SPHR)

Career Highlights

Mr. Dolan has served as a director, the Executive Chairman and Chief Executive Officer of the Company since December 2022. Mr. Dolan has also served as a director and the Executive Chairman and Chief Executive Officer of Sphere Entertainment since 2019, as a director and the Executive Chairman of MSG Sports since 2015 and additionally as its Chief Executive Officer since May 2024. Mr. Dolan has served as Non-Executive Chairman of AMC Global Media since February 2023, previously serving in that role from September 2020 to December 2022, and has served as a director since 2011. He served as Interim Executive Chairman of AMC Global Media from December 2022 to February 2023. Mr. Dolan was the Executive Chairman of MSG Networks from 2009 to 2021, the Chief Executive Officer of MSG Sports from 2017 to April 2020, and the Chief Executive Officer of Cablevision from 1995 to 2016. He was President of Cablevision from 1998 to 2014; Chief Executive Officer of Rainbow Media Holdings, Inc., a former programming subsidiary of Cablevision that spun off in 2011 to become AMC Global Media, from 1992 to 1995; and Vice President of Cablevision from 1987 to 1992. In addition, Mr. Dolan previously served as a director of MSG Networks from 2009 until 2021 and a director of Cablevision from 1991 to 2016. Mr. Dolan is the father of Charles P. Dolan, Quentin F. Dolan and Ryan T. Dolan, the brother of Marianne Dolan Weber and Thomas C. Dolan, the brother-in-law of Brian G. Sweeney, the cousin of Paul J. Dolan and the uncle of Claire D. Sweeney.

Key Skills & Experience

In light of his experience as Executive Chairman and Chief Executive Officer of the Company, Sphere Entertainment and MSG Sports, as well as experience in various positions with Cablevision, including as its Chief Executive Officer, and in various positions with MSG Networks and its predecessors since 1999, including as Executive Chairman, as well as the knowledge and experience he has gained about the Company's business and contributions he has made during his tenure as a director of the Company, Sphere Entertainment, MSG Sports, MSG Networks, AMC Global Media and Cablevision, our Board has concluded that Mr. Dolan should serve as a director of the Company.

Class A Director since April 20, 2023

Committee Membership: Audit, Compensation

Other Public Company Directorships: None

Career Highlights

Mr. Bandier has served as the President and Chief Executive Officer of Bandier Ventures LP, a music publishing and recorded music acquisition company, since 2019. Mr. Bandier previously served as a director of Sphere Entertainment from 2020 to April 2023. Mr. Bandier previously served as Chairman and Chief Executive Officer of Sony/ATV Music Publishing, a music publishing company, from 2007 to 2019, Chairman and Chief Executive Officer of EMI Music Publishing Worldwide, a music publishing company, from 1991 to 2006 and Vice Chairman from 1989 to 1991. Mr. Bandier has served as a director of the Songwriters Hall of Fame since 1975 and as a trustee of Syracuse University since 2006 and is a 1994 Arents Award winner. In 2006, Mr. Bandier founded The Bandier Program for Music and Entertainment Industries, a music and entertainment industry degree program, at Syracuse University that has become a leading music business program. Mr. Bandier previously served as a director and Vice President of the National Music Publishers' Association from 1992 to 2019, as a director of the American Society of Composers, Authors, and Publishers (ASCAP) from 2007 to 2018 and as a trustee of the T.J. Martell Foundation from 1993 to 1998. His civic and industry commitments also include extensive involvement with the City of Hope.

Key Skills & Experience

In light of his more than 30 years in the entertainment industry, including his leadership roles in music publishing companies and recognition with many industry awards including numerous Publisher of the Year awards from ASCAP and BMI, the GRAMMY's President's Merit Award in 2015 and the Visionary Leadership Award from the Songwriters Hall of Fame in 2019, our Board has concluded that Mr. Bandier should serve as a director of the Company.

DONNA M. COLEMAN – Age 70

Class A Director since April 20, 2023

Committee Membership: Audit, Compensation (Chair)

Other Public Company Directorships: None

Career Highlights

Ms. Coleman was the Interim Chief Financial Officer of AMC Global Media from October 2020 to January 2021. Previously, Ms. Coleman was Executive Vice President and Chief Financial Officer of MSG Sports from October 2015 to December 2019, the Interim Chief Financial Officer of MSG Networks from May 2015 until September 2015, and Executive Vice President, Corporate Financial Planning and Control of Cablevision from 2012 to 2014. Prior to that, she was Senior Vice President, Corporate Financial Planning and Control of Cablevision from 2011 to 2012 and Senior Vice President, Planning and Operations of Cablevision from 2000 to 2011. Ms. Coleman served as a director of the Garden of Dreams Foundation from 2016 to 2019 and as a Director of Tribeca Enterprises LLC from 2015 to 2019.

Key Skills & Experience

In light of her long-term experience as a senior executive of AMC Global Media, MSG Sports, MSG Networks and Cablevision and her knowledge of the entertainment industry, the Board has concluded that Ms. Coleman should serve as a director of the Company.

CHARLES P. DOLAN – Age 39

Class B Director since April 20, 2023

Committee Membership: None

Other Public Company Directorships: Madison Square Garden Sports Corp. (NYSE: MSGS), Sphere Entertainment Co. (NYSE: SPHR)

Career Highlights

Mr. Dolan has been an employee of Knickerbocker Group LLC since 2010 and has been a Sports Business Operations Graduate Associate at MSG Sports since September 2026. Mr. Dolan has served as a director of Sphere Entertainment since 2020 and MSG Sports since 2015, and previously served as a director of MSG Networks from 2010 to 2015. He is a graduate of New York University and has significant familiarity with the business of the Company as a member of the third generation of Cablevision's founding family. Mr. Dolan is the son of James L. Dolan, the brother of Quentin F. Dolan and Ryan T. Dolan, the nephew of Marianne Dolan Weber, Thomas C. Dolan and Brian G. Sweeney and the cousin of Paul J. Dolan and Claire D. Sweeney.

Key Skills & Experience

In light of his familiarity with the Company's business, being a member of the third generation of Cablevision's founding family, as well as the knowledge and experience he has gained and the contributions he has made during his tenure as a director of the Company, Sphere Entertainment, MSG Sports and MSG Networks, our Board has concluded that Mr. Dolan should serve as a director of the Company.

Class B Director since April 20, 2023

Committee Membership: None

Other Public Company Directorships: Madison Square Garden Sports Corp. (NYSE: MSGS), Sphere Entertainment Co. (NYSE: SPHR)

Career Highlights

Ms. Dolan Weber has been President of Heartfelt Wings Foundation Inc. since 2015, and a Member of the Board of Green Mountain Foundation Inc. since 2015. Ms. Dolan Weber currently serves as a manager of MLC Ventures LLC and served as Chairman of both the Dolan Family Foundation and the Dolan Children's Foundation from 1999 to 2011 and Vice Chairman and Director of the Dolan Family Office, LLC from 1997 to 2011. Ms. Dolan Weber has served as a director of Sphere Entertainment since 2020 and MSG Sports since 2016. She previously served as a director of AMC Global Media from 2011 to June 2021 and June 2022 to July 2024, Cablevision from 2005 to 2016 and MSG Networks from 2010 to 2014. Ms. Dolan Weber is the sister of James L. Dolan and Thomas C. Dolan, the sister-in-law of Brian G. Sweeney, the cousin of Paul J. Dolan and the aunt of Charles P. Dolan, Quentin F. Dolan, Ryan T. Dolan and Claire D. Sweeney.

Key Skills & Experience

In light of her experience as a member of Cablevision's founding family and as former Chairman of the Dolan Family Foundation and her experience as the former Vice Chairman of the Dolan Family Office, LLC, as well as the knowledge and experience she has gained about the Company's business and contributions she has made during her tenure as a director of the Company, Sphere Entertainment, MSG Sports, MSG Networks, AMC Global Media and Cablevision, our Board has concluded that Ms. Dolan Weber should serve as a director of the Company.

Class B Director since April 20, 2023

Committee Membership: None

Other Public Company Directorships: Madison Square Garden Sports Corp. (NYSE: MSGS), Sphere Entertainment Co. (NYSE: SPHR)

Career Highlights

Mr. Dolan has been the Chairman and Chief Executive Officer of the Cleveland Guardians Major League Baseball ("MLB") team since 2010. Mr. Dolan was President of the Cleveland Guardians from 2004 to 2010 and Vice President and General Counsel from 2000 to 2004. Mr. Dolan has served on multiple committees of the MLB and is currently serving on the MLB's Social Responsibility Committee as well as serving on the Executive Council. Mr. Dolan has served as a director of Sphere Entertainment since 2020, MSG Sports since 2019 and Dix & Eaton, a privately-owned communications and public relations firm, since 2014. Mr. Dolan was a director and member of the Executive Compensation Committee of The J.M. Smucker Company from 2006 to 2023 and served as the Chair of the Executive Compensation Committee from 2017 to August 2022. Additionally, Mr. Dolan previously served as a director of MSG Networks from 2015 to 2021 and Cablevision from 2015 to 2016. Mr. Dolan was Chairman and Chief Executive Officer of Fast Ball Sports Productions, a sports media company, from 2006 through 2012. Paul J. Dolan is the cousin of James L. Dolan, Thomas C. Dolan, Marianne Dolan Weber, Charles P. Dolan, Quentin F. Dolan, Ryan T. Dolan and Claire D. Sweeney and the cousin by marriage of Brian G. Sweeney.

Key Skills & Experience

In light of his extensive business and management experience in the sports and media industries, his experience as a member of Cablevision's founding family, the experience he has gained during his tenure as a director of the Company, Sphere Entertainment, MSG Sports, MSG Networks and of Cablevision, and his service on the boards of other public and private companies, our Board has concluded that Mr. Dolan should serve as a director of the Company.

Class B Director since April 20, 2023

Committee Membership: None

Other Public Company Directorships: Madison Square Garden Sports Corp. (NYSE: MSGS), Sphere Entertainment Co. (NYSE: SPHR)

Career Highlights

Mr. Dolan has been Special Advisor to the Executive Chairman of the Company since February 2026, Special Advisor to the Executive Chairman of Sphere Entertainment since February 2026, where he advises on Sphere expansion and enterprise-wide strategic initiatives, and President and Chief Operating Officer, New York Rangers at MSG Sports since July 2026, where he oversees the day-to-day ownership responsibilities of the New York Rangers and its AHL affiliate, the Hartford Wolf Pack. He most recently served as Senior Vice President, Player Performance & Science Leader of MSG Sports from July 2024 to July 2026, an area he continues to oversee for both the New York Rangers and the New York Knicks, where he has built and continues to lead the performance science and player development infrastructure, including overseeing medical, strength and conditioning, nutrition, mental performance, and performance data operations for both franchises. Prior to that, he served in various roles at MSG Sports, including as Vice President, Strategic Advisor to the Executive Chairman of MSG Sports from January 2024 to June 2024, as Strategic Advisor to the Executive Chairman from July 2023 to December 2023 and as Investment Director from May 2022 to July 2023. Mr. Dolan has also served as a director of Sphere Entertainment since 2020 and MSG Sports since 2021, and previously served as a director of MSG Networks from 2015 to 2020. Mr. Dolan is a graduate of New York University. Earlier in his career, he held positions at Grubman Shire & Meiselas, P.C. and Azoff MSG Entertainment, LLC, and has advised on research and product development projects in sports performance and biotechnology. Mr. Dolan is the son of James L. Dolan, the brother of Charles P. Dolan and Ryan T. Dolan, the nephew of Marianne Dolan Weber, Thomas C. Dolan and Brian G. Sweeney, and the cousin of Paul J. Dolan and Claire D. Sweeney.

Key Skills & Experience

In light of his familiarity with the Company's business as a member of the third generation of Cablevision's founding family, as well as the knowledge and experience he has gained and the contributions he has made during his tenure as a director of the Company, Sphere Entertainment, MSG Sports and MSG Networks, our Board has concluded that Mr. Dolan should serve as a director of the Company.

Class B Director since April 20, 2023

Committee Membership: None

Other Public Company Directorships: Madison Square Garden Sports Corp. (NYSE: MSGS), Sphere Entertainment Co. (NYSE: SPHR)

Career Highlights

Mr. Dolan has served as Executive Vice President, Head of Event and Interactive Technology of Sphere Entertainment since January 2026. Prior to that, he served as Senior Vice President, Interactive Experiences of MSG Ventures, LLC, a wholly-owned subsidiary of Sphere Entertainment ("MSG Ventures"), from October 2023 to January 2026, as MSG Ventures' Vice President, Interactive Experiences from June 2019 to October 2023 and as MSG Ventures' Director, Interactive Experiences from 2016 to 2019. Mr. Dolan has played an integral role in the growth and development of Sphere Entertainment's interactive gaming initiatives and has significant familiarity with the business of the Company as a member of the third generation of Cablevision's founding family. Mr. Dolan has served as a director of Sphere Entertainment since 2020 and MSG Sports since 2019. Mr. Dolan is the son of James L. Dolan, the brother of Charles P. Dolan and Quentin F. Dolan, the nephew of Marianne Dolan Weber, Thomas C. Dolan and Brian G. Sweeney and the cousin of Paul J. Dolan and Claire D. Sweeney.

Key Skills & Experience

In light of his familiarity with the Company's business, being a member of the third generation of Cablevision's founding family, as well as the knowledge and experience he has gained and the contributions he has made during his tenure as a director of the Company, Sphere Entertainment and MSG Sports, our Board has concluded that Mr. Dolan should serve as a director of the Company.

Class B Director since April 20, 2023

Committee Membership: None

Other Public Company Directorships: AMC Global Media Inc. (NASDAQ: AMCX), Madison Square Garden Sports Corp. (NYSE: MSGS), Sphere Entertainment Co. (NYSE: SPHR)

Career Highlights

Mr. Dolan served as Executive Vice President—Strategy and Development, Office of the Chairman of Cablevision from 2008 to 2016. He was Chief Executive Officer of Rainbow Media Corp. from 2004 to 2005; and previously served in various roles at Cablevision, including: Executive Vice President and Chief Information Officer from 2001 until 2005, Senior Vice President and Chief Information Officer from 1996 to 2001, Vice President and Chief Information Officer from 1994 to 1996, General Manager of Cablevision's East End Long Island cable system from 1991 to 1994, and System Manager of Cablevision's East End Long Island cable system from 1987 to 1991. Mr. Dolan has served as a director of Sphere Entertainment since 2020, MSG Sports since 2015 and AMC Global Media since 2011, and previously served as a director of MSG Networks from 2010 to 2021 and Cablevision from 2007 to 2016. Mr. Dolan is the brother of James L. Dolan and Marianne Dolan Weber, the brother-in-law of Brian G. Sweeney, the cousin of Paul J. Dolan and the uncle of Charles P. Dolan, Quentin F. Dolan, Ryan T. Dolan and Claire D. Sweeney.

Key Skills & Experience

In light of his experience as a member of Cablevision's founding family and in various positions with Cablevision, as well as the knowledge and experience he has gained about the Company's business and contributions he has made during his tenure as a director of the Company, Sphere Entertainment, MSG Sports, MSG Networks, AMC Global Media and Cablevision, our Board has concluded that Mr. Dolan should serve as a director of the Company.

Class A Director since April 3, 2023

Committee Membership: Audit (Chair), Compensation

Other Public Company Directorships: None

Career Highlights

Mr. Salerno has served as a director of Associated Capital Group, Inc., an alternative investment management business, since 2017, in addition to serving as a director of ICE Digital Trust, LLC, a New York state-chartered trust company and qualified custodian, and as a senior advisor to New Mountain Capital, LLC, an alternative investment firm. Mr. Salerno previously served as a director of Intercontinental Exchange, Inc., which owns and operates exchanges for financial and commodity markets, from 2002 to 2022, and Lead Independent Director from 2008 to 2022, and as a director of Akamai Technologies, Inc., a provider of web-based technology services, from 2002 to 2021, Chairman of the Board from 2018 to 2021 and Lead Independent Director from 2013 to 2018. Mr. Salerno also served as Vice Chairman and Chief Financial Officer of Verizon Communications, Inc. ("Verizon"), a provider of communications services, from 1991 to 2002, and in various other senior management positions with Verizon and its predecessors prior to that time. Mr. Salerno previously served as a director of Sphere Entertainment from 2020 to April 2023, MSG Sports from 2019 to 2020, National Fuel Gas Company from 2008 to 2013, CBS Corporation from 2007 to 2016, Viacom, Inc. from 1996 to 2017 and FCB Financial Holdings, Inc. from 2010 to 2019.

Key Skills & Experience

In light of his experience as a senior executive and director of other public companies and his knowledge of the media and entertainment industry, our Board has concluded that Mr. Salerno should serve as a director of the Company.

Class B Director since April 20, 2023

Committee Membership: None

Other Public Company Directorships: AMC Global Media Inc. (NASDAQ: AMCX), Madison Square Garden Sports Corp. (NYSE: MSGS), Sphere Entertainment Co. (NYSE: SPHR)

Career Highlights

Mr. Sweeney served as the President of Cablevision from 2014 and President and Chief Financial Officer of Cablevision from 2015 to 2016. Previously, Mr. Sweeney served in various other roles at Cablevision including: Senior Executive Vice President, Strategy and Chief of Staff from 2013 to 2014; Senior Vice President – Strategic Software Solutions from 2012 to 2013; and Senior Vice President – eMedia from January 2000 to 2012. Mr. Sweeney has served as a director of Sphere Entertainment since 2020, MSG Sports since 2015 and AMC Global Media since 2011 and previously served as a director of MSG Networks from 2010 to 2021 and Cablevision from 2005 to 2016. Mr. Sweeney is the father of Claire D. Sweeney, the brother-in-law of James L. Dolan, Marianne Dolan Weber and Thomas C. Dolan, the cousin by marriage of Paul J. Dolan and the uncle of Charles P. Dolan, Quentin F. Dolan and Ryan T. Dolan.

Key Skills & Experience

In light of his experience in various positions with Cablevision, as well as the knowledge and experience he has gained about the Company's business and contributions he has made during his tenure as a director of the Company, Sphere Entertainment, MSG Sports, MSG Networks, AMC Global Media and Cablevision, our Board has concluded that Mr. Sweeney should serve as a director of the Company.

Class B Director since April 7, 2025

Committee Membership: None

Other Public Company Directorships: None

Career Highlights

Ms. Sweeney has served as a Publicity Coordinator at 2b Entertainment, a Los Angeles-based music and entertainment public relations firm, since June 2026. She previously served as an Administrative Assistant for REPUBLIC Collective's Media Department from June 2024 to June 2026, serving the label's SVPs and Executive Offices. Prior to that, she held internship positions at Republic Records for its Operations and Executive Departments, Sphere Entertainment, Radio City Music Hall and AMC Global Media. Ms. Sweeney received a Bachelor of Theater Arts, specializing in Arts Administration, from the University of Michigan's School of Music, Theater and Dance in 2022 and a Master's in Music Business from New York University in 2024. Ms. Sweeney is the daughter of Brian G. Sweeney, the niece of James L. Dolan, Thomas C. Dolan and Marianne Dolan Weber and the cousin of Charles P. Dolan, Ryan T. Dolan, Quentin F. Dolan and Paul J. Dolan.

Key Skills & Experience

In light of her familiarity with the Company's business as a member of the third generation of Cablevision's founding family, as well as the knowledge and experience she has gained through her experience in the music and entertainment industry, including contributions she has made during her tenure at the Company, Sphere Entertainment and AMC Global Media, our Board has concluded that Ms. Sweeney should serve as a director of the Company.

PROPOSAL 2 — RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Audit Committee, comprised of independent members of the Board, has appointed Deloitte as our independent registered public accounting firm (the independent auditors) with respect to our operations for the fiscal year ending June 30, 2027. Deloitte will audit our financial statements for the fiscal year ending June 30, 2027. Representatives of Deloitte will be present at the annual meeting. Those representatives will have the opportunity to make a statement if they desire to do so and will answer appropriate questions.

Even if the selection is ratified, the Audit Committee may, in its discretion, select a different independent registered public accounting firm at any time during the year if it determines that such a change would be in the best interests of the Company and its stockholders.

We are asking that you ratify the appointment of Deloitte, although your ratification is not required. Approval of this proposal requires the favorable vote of the majority of the votes cast by the holders of our Company Stock, voting together as a single class. In accordance with our Articles of Incorporation, holders of our Class A Common Stock will have one vote per share and holders of our Class B Common Stock will have ten votes per share.

The Board unanimously recommends that you vote FOR this proposal.

AUDIT COMMITTEE MATTERS

The following table provides information about fees billed for services rendered by Deloitte for our fiscal years ended June 30, 2026 and June 30, 2025:

	Fiscal Year Ended June 30,	
	2026	**2025**
Audit fees[(1)]	$ 1,100,000	$ 988,000
Audit-related fees[(2)]	$ 150,000	$ 25,000
Tax fees	—	—
All other fees	—	—

(1) Audit fees consisted of fees for services rendered and related expenses paid in connection with (i) the Company's consolidated and combined financial statement audit, (ii) reviews of the Company's quarterly financial statements, and (iii) Sarbanes-Oxley Act, Section 404 attestation matters.

(2) For the fiscal year ended June 30, 2026, audit-related fees of the Company consisted of fees for services rendered and related expenses for audit services in connection with the implementation of a new ERP system and a debt compliance letter. For the fiscal year ended June 30, 2025, audit-related fees of the Company consisted of fees for services rendered and related expenses for a debt compliance letter.

The Audit Committee's policy requires that the Audit Committee pre-approve audit, audit-related, tax and non-audit services performed by and fees paid to the independent registered public accounting firm. In addition, under the Audit Committee's pre-approval policy, the Chairman of the Audit Committee, as the delegate of the Audit Committee. may pre-approve audit, audit-related, tax and non-audit services and fees, provided that any such services and fees are subsequently reported to the entire Audit Committee. All of the services for which fees were disclosed and paid by the Company were pre-approved under the Audit Committee's pre-approval policy. The Audit Committee has determined that the provision of the services and fees described above is compatible with maintaining the independence of our independent registered accounting firm.

REPORT OF AUDIT COMMITTEE

The Audit Committee assists the Board in its oversight of the Company's financial reporting, internal controls and audit functions. As set forth in the charter of the Audit Committee, management of the Company is responsible for the preparation, presentation and integrity of the Company's financial statements, the Company's accounting and financial reporting principles, and the Company's internal controls and procedures designed to assure compliance with accounting standards and applicable laws and regulations. The Company has an in-house Internal Audit Department that reports to the Audit Committee and management. This department provides the Audit Committee and management an independent review function, including reviewing and evaluating the adequacy, effectiveness and quality of the Company's system of internal controls.

The Company's independent registered public accounting firm, Deloitte, is responsible for auditing the Company's financial statements and internal control over financial reporting in accordance with the standards of the Public Company Accounting Oversight Board (the "PCAOB") and expressing an opinion on the conformity of the consolidated financial statements to U.S. generally accepted accounting principles ("U.S. GAAP") and on the effectiveness of the Company's internal control over financial reporting.

In the performance of its oversight function, the Audit Committee has reviewed and discussed with management and Deloitte the audited financial statements and its evaluation of the Company's internal control over financial reporting. The Audit Committee discussed with Deloitte the matters required to be discussed by the applicable requirements of the PCAOB and the SEC. The Audit Committee received the written disclosures and the letter from Deloitte required by applicable requirements of the PCAOB regarding the independent auditor's communications with the Audit Committee regarding independence, and the Audit Committee discussed with Deloitte the firm's independence. All audit and non-audit services performed by Deloitte must be specifically approved by the Audit Committee or by its Chairman (and subject to ratification by the full committee).

As part of its responsibilities for oversight of the risk management process, the Audit Committee has reviewed and discussed the Company's risk assessment and risk management framework, including discussions of individual risk areas as well as a summary of the overall process.

The Audit Committee discussed the overall scope of and plans for their respective audits with the Company's Internal Audit Department and Deloitte. For the fiscal year ended June 30, 2026, the Audit Committee met with the head of the Company's Internal Audit Department and representatives of Deloitte in regular and executive sessions to discuss the results of their examinations related to the Company, the evaluations of the Company's internal controls and the overall quality of the Company's financial reporting and compliance programs.

Based upon the reports, reviews and discussions described in this report, the Audit Committee recommended to the Board that the audited financial statements be included in the 2026 Form 10-K that was filed with the SEC.

Members of the Audit Committee
Martin Bandier
Donna M. Coleman
Frederic V. Salerno (Chair)

COMPENSATION DISCUSSION & ANALYSIS

This Compensation Discussion & Analysis provides a discussion of our compensation philosophy and 2026 fiscal year compensation for the following NEOs:

Current NEOs	
James L. Dolan	Executive Chairman and Chief Executive Officer
David J. Collins	Executive Vice President and Chief Financial Officer
Allen Lo	Executive Vice President and Chief Legal Officer
Philip G. D'Ambrosio	Executive Vice President and Treasurer
Alexander Shvartsman	Senior Vice President, Controller and Principal Accounting Officer
Former NEOs	
Laura Franco	Former Executive Vice President and General Counsel
Layth Taki	Former Senior Vice President, Controller and Principal Accounting Officer

Effective October 31, 2025, Ms. Laura Franco ceased to be Executive Vice President and General Counsel of the Company. Effective November 14, 2025, Mr. Layth Taki ceased to be Senior Vice President, Controller and Principal Accounting Officer of the Company. As of such date, Mr. David Collins became Interim Principal Accounting Officer, in addition to his role as Executive Vice President and Chief Financial Officer of the Company. Effective November 24, 2025, Mr. Alexander Shvartsman was appointed Senior Vice President, Controller and Principal Accounting Officer of the Company. As of such date, Mr. Collins ceased to serve as Interim Principal Accounting Officer. Effective March 30, 2026, Mr. Allen Lo was appointed Executive Vice President and Chief Legal Officer of the Company.

This Compensation Discussion & Analysis presents Ms. Franco's and Mr. Taki's 2026 fiscal year compensation because each served in their respective roles at the Company for a portion of the year.

EXECUTIVE SUMMARY

Business Overview

The Company is a leader in live entertainment experiences, comprised of iconic venues and marquee entertainment content.

Utilizing the Company's powerful brands and live entertainment expertise, the Company delivers unique experiences that set the standard for excellence and innovation while forging deep connections with diverse and passionate audiences. As of June 30, 2026, the Company managed its business through one reportable segment.

The Company includes (i) a portfolio of venues: The Garden, the Infosys Theater at Madison Square Garden, Radio City Music Hall, the Beacon Theatre, and The Chicago Theatre, (ii) the original production, the *Christmas Spectacular*, and (iii) the Company's entertainment and sports bookings business, which showcases a broad array of compelling concerts, family shows and special events, as well as a diverse mix of sporting events, for millions of guests annually.

Fiscal Year 2026 Performance Results and Operational Highlights

Operational and financial highlights in fiscal year 2026 included:

- The Company delivered full-year total company revenues of $1.1 billion, operating income of $141.5 million and AOI of $262.2 million[(1)], representing year-over-year growth of 13%, 16% and 18%, respectively;
- The Company hosted approximately 6.4 million guests at nearly 960 live events in fiscal year 2026 across an array of live entertainment and sporting events;
- The *Christmas Spectacular* generated its highest grossing run in the show's history with approximately $195 million in revenue, as well as the highest level of attendance in 25 years with over 1.2 million tickets sold across 215 paid performances;
- The Company hosted the Knicks and the Rangers 2025-26 regular seasons, as well as the Knicks playoff run that culminated with the Knicks winning the 2025-26 NBA Championship, resulting in robust growth on a per-game basis in the Company's shared revenue streams with MSG Sports pursuant to the Arena License Agreements;
- The Company welcomed new marketing partners, including a multi-year agreement with Kalshi, and reached multi-year renewals with Lexus, Anheuser-Busch and Infosys;
- The Company experienced continued strong demand for premium hospitality offerings at The Garden, including benefiting from a number of Lexus-Level suites that were renovated at the start of the fiscal year;
- In June 2026, in connection with the proposed redevelopment of Penn Station, the Company announced that it had entered into a non-binding memorandum of understanding with Penn Transformation Partners, a consortium leading the redevelopment, contemplating the transfer of the Infosys Theater at Madison Square Garden, subject to further negotiation and execution of definitive documentation; and
- During fiscal year 2026, the Company repurchased approximately 623 thousand shares of its Class A Common Stock for an aggregate purchase price of approximately $25 million.

(1) AOI is a non-GAAP financial measure and is defined below. For a reconciliation of this non-GAAP measure to the most comparable GAAP measures, please see Annex A.

Stockholder Engagement & Responsiveness

During the 2026 fiscal year, management of the Company engaged with holders of approximately 70% of our Class A Common Stock to discuss our Board, governance and/or compensation practices, with the specific goal of seeking stockholder feedback. In seeking to continue our efforts to align our compensation practices and disclosure with long-term stockholder interests, the Compensation Committee seeks out and values opportunities to receive stockholder feedback. We look forward to continuing to receive such feedback to inform the regular, ongoing review of our compensation program.

Executive Compensation Program Objectives and Philosophy

The Company is a leader in live entertainment experiences, comprised of iconic venues and marquee entertainment content. We operate in specialized industries and our executive officers have substantial and meaningful professional experience in these industries. Given the unique nature of our business, the Company places great importance on its ability to attract, retain, motivate and reward experienced executive officers who can continue to drive our business objectives and achieve strong financial, operational and stock price performance, as well as long-term value creation. The Compensation Committee has designed executive compensation policies and programs that are consistent with, explicitly linked to, and supportive of the financial and strategic objectives of growing the Company's businesses and driving long-term stockholder value.

The program reflects four key overarching executive compensation principles:

Principle	Implementation[(1)]
A significant portion of compensation opportunities should be at risk.	• The majority of executive compensation is at risk and based on stockholder returns as well as the Company's performance against pre-determined financial and strategic performance targets.
Long-term performance incentives should generally outweigh short-term performance incentives.	• Incentive compensation focuses more heavily on long-term rather than short-term accomplishments and results.
Executive officers should be aligned with our stockholders through equity-based compensation.	• Equity-based compensation comprises a substantial portion of executive compensation, ensuring alignment with stockholder interests.
The compensation structure should enable the Company to attract, retain, motivate and reward the best talent in a competitive industry.	• The overall executive compensation program is competitive, equitable and thoughtfully structured so as to attract, retain, motivate and reward talent. • The Compensation Committee focuses on total direct compensation, as well as individual compensation elements when providing competitive compensation opportunities.

(1) Excludes any one-time awards, including awards granted in connection with commencement of employment.

In designing our executive compensation program, the Compensation Committee seeks to fulfill these objectives by maintaining appropriate balances between (1) short-term and long-term compensation, (2) cash and equity-based compensation, and (3) performance-based and time-based vesting of compensation.

Elements of Fiscal Year 2026 Compensation & Performance Objectives

The Company compensates its NEOs through base salary, annual incentive awards, long-term incentive awards, perquisites and benefit programs. Our annual and long-term incentive programs provide performance-based incentives for our NEOs tied to key financial and strategic measures that drive long-term stockholder value and reward sustained achievement of the Company's key financial goals.

The Company considers AOI and Total Company Net Revenue to be key measures of its operating performance. As such, our Compensation Committee has incorporated AOI and Total Company Net Revenue in our long-term incentive performance awards (i.e., performance stock units) and AOI in our annual incentive awards. The Company's long-term incentive program also includes time-vested restricted stock units whose value is tied to the performance of the market value of the Company's Class A Common Stock. In order to further align compensation opportunities with the Company's strategic vision and focus on growth, the Compensation Committee may, in its discretion, also grant certain awards in the form of stock options, where appropriate, which support the goal of generating long-term stockholder value.

The table below summarizes the elements of our compensation program in effect for the 2026 fiscal year and how each element correlates with the Company's compensation and performance objectives.

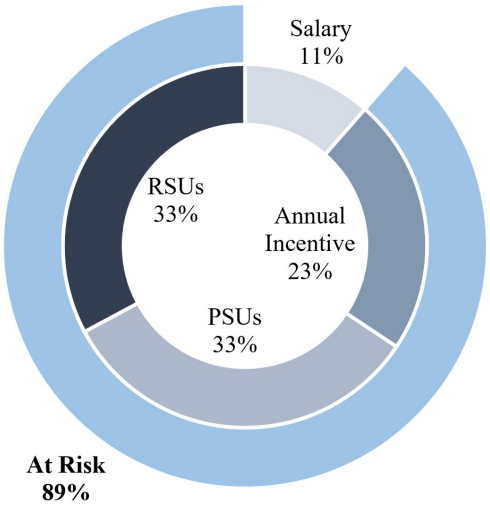
<table>
<tr><th colspan="2">Component[1]</th><th>Performance Link</th><th>Description</th></tr>
<tr><td>Base Salary</td><td>Cash</td><td colspan="2">• Fixed level of compensation determined primarily based on the role, job performance and experience
• Reviewed annually to assess alignment with market practices
• Intended to compensate NEOs for day-to-day services performed</td></tr>
<tr><td>Annual Incentive</td><td>Cash</td><td>Initial funding based on financial performance measure, AOI (which initial funding level can be modified based on business unit performance with respect to strategic, operational and financial (collectively referred to herein as "strategic") objectives)</td><td>• Performance-based cash incentive opportunity
• Designed to be initially-funded solely based on the achievement of pre-determined financial performance measure (AOI) approved by the Compensation Committee based on the Board-approved budget
• Performance against pre-determined specific business unit strategic objectives can modify initial AOI-funded pool within specified range</td></tr>
<tr><td rowspan="3">Long-Term Incentive</td><td rowspan="2">Performance Stock Units (50%)</td><td>Total Company Net Revenue (50%)</td><td rowspan="3">• Financial performance targets are intended to incentivize strong execution of our strategy and long-term financial goals and are approved by the Compensation Committee based on the Company's long-range plans
• Stock-based award establishes direct alignment with our stock price performance and stockholder interests
• Cliff-vest after three years to the extent that financial performance targets measured in the last year of the three-year period are achieved</td></tr>
<tr><td>Business Unit AOI (50%)</td></tr>
<tr><td>Restricted Stock Units (50%)</td><td>Stock Price Performance</td></tr>
</table>

(1) Excludes any one-time awards, including awards granted in connection with commencement of employment.

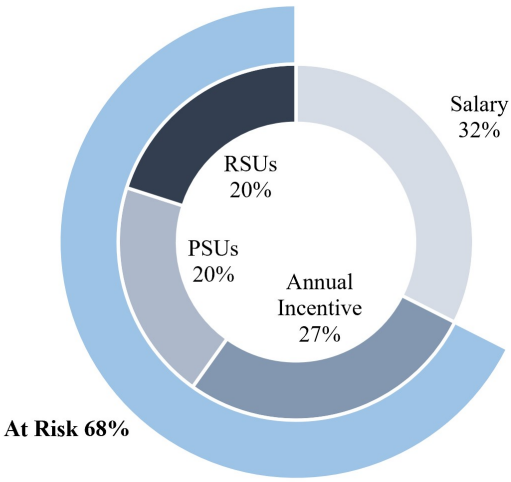
2026 Fiscal Year Annual Compensation Opportunities Mix

As described above, the Company's compensation program is designed with significant long-term performance-based and at-risk components. For the 2026 fiscal year, a substantial majority of NEO annual target compensation was at risk, with a majority of at-risk compensation granted in the form of long-term equity-based awards.

Executive Chairman and Chief Executive Officer Pay Mix[1]



Average NEO Pay Mix[1][2]
(excluding Executive Chairman and Chief Executive Officer)



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(1) Reflects the allocation of base salary, annual target bonus opportunity and long-term incentive award target value as set forth in each current NEO's employment agreement for the 2026 fiscal year (other than with respect to Messrs. Shvartsman and Lo as noted below) and excludes awards that are not considered standard annual compensation for the 2026 fiscal year. To reflect the go-forward pay mix, the Average NEO Pay Mix includes Messrs. Shvartsman's and Lo's full fiscal year 2026 base salary, target bonus opportunity and long-term incentive target value, as in accordance with the terms of their respective employment agreements, Messrs. Shvartsman and Lo received prorated compensation given their start dates (Mr. Shvartsman on November 24, 2025 and Mr. Lo on March 30, 2026).

(2) Sum of compensation elements or the "At-Risk" value shown may not add to 100% (or "At-Risk" value) due to rounding.

Sound Compensation Governance Practices

The Company's executive compensation program is overseen by the wholly independent Compensation Committee, with the support of an independent compensation consultant and independent legal counsel. We maintain a compensation program with strong governance features, including:

Compensation Practices	
✓	Substantial proportion of standard annual compensation is at risk (89% for the Executive Chairman and Chief Executive Officer and 68% on average for the other current NEOs)
✓	Short- and long-term incentives earned based on the achievement of objective, pre-determined performance goals
✓	Stockholder feedback considered in Compensation Committee review of compensation program
✓	Anti-hedging policies
✓	No excise tax gross-up provisions
✓	Review of tally sheets for each current NEO by Compensation Committee at least annually
✓	Fully independent Compensation Committee oversight of compensation decisions
✓	Compensation Committee utilizes support of an independent compensation consultant and independent legal counsel

COMPENSATION PROGRAM PRACTICES AND POLICIES

The following discussion describes the practices and policies implemented by the Compensation Committee during the fiscal year ended June 30, 2026. As discussed in greater detail below under "Executive Compensation Tables — Employment Agreements," much of the NEOs' compensation for the year ended June 30, 2026 is covered by employment agreements approved by the Compensation Committee.

In the Company's most recent advisory "say-on-pay" proposal, which was held in 2025, a majority of stockholders (including approximately 96.8% of holders of our Class A Common Stock) voted to approve, on an advisory basis, the Company's executive compensation. The Compensation Committee considered the results of this vote, as well as the Company's ongoing discussions with stockholders, in its assessment and development of the compensation program.

Role of the Compensation Committee

Our Compensation Committee administers our executive compensation program. The responsibilities of the Compensation Committee are set forth in its charter. Among other responsibilities, the Compensation Committee: (1) establishes our general compensation philosophy and, in consultation with management, oversees the development and implementation of compensation programs; (2) reviews and approves corporate goals and objectives relevant to the compensation of our executive officers who are required to file reports with the SEC under Section 16(a) of the Exchange Act, evaluates their performance in light of those goals and objectives, and determines and approves their respective compensation levels based on this evaluation; (3) oversees the activities of the committee or committees administering our retirement and benefit plans; and (4) administers our stockholder-approved compensation plans. For more information about the Compensation Committee, please see "Board and Governance Practices — Committees — Compensation Committee."

In carrying out its responsibilities, the Compensation Committee utilizes the services of the independent compensation consultant and independent legal counsel, and considers recommendations from management, each as further described below.

Role of the Independent Compensation Consultant

The Compensation Committee has authority under its charter to engage outside consultants to assist in the performance of its duties and responsibilities. Our Compensation Committee utilizes the services of ClearBridge Compensation Group LLC (the "independent compensation consultant"), an independent compensation consultant, to assist in determining whether the elements of our executive compensation program are reasonable and consistent with our objectives.

The independent compensation consultant collaborates with independent legal counsel to the Compensation Committee and reports directly to the Compensation Committee and, at the request of the Compensation Committee, the independent compensation consultant meets with members of management from time to time for the purpose of gathering information on management proposals and recommendations to be presented to the Compensation Committee.

With respect to compensation matters for the fiscal year ended June 30, 2026, the services provided by the independent compensation consultant to the Compensation Committee included:

- Attending all Compensation Committee meetings;
- Providing information, research, and analysis pertaining to our executive compensation program for the 2026 fiscal year;
- Regularly updating the Compensation Committee on market trends, changing practices and legislation pertaining to compensation;
- Assisting the Compensation Committee in making pay determinations for the executive officers;
- Assisting the Compensation Committee in connection with the entry into new employment agreements with the Senior Vice President, Controller and Principal Accounting Officer, Executive Vice President and Chief Legal Officer and the Executive Vice President and Treasurer;
- Advising on the design of the executive compensation program and the reasonableness of individual compensation targets and awards and executive perquisites;
- Conducting a compensation risk assessment;
- Preparing tally sheets for the Compensation Committee's review, setting forth all components of compensation payable, and the benefits accruing, to the current NEOs for the fiscal year ended June 30, 2026, including all cash compensation, benefits, perquisites and the current value of outstanding equity-based awards;
- Providing advice and recommendations that incorporate both market data and Company-specific factors; and
- Assisting the Compensation Committee in connection with its periodic review of non-employee director compensation.

During the 2026 fiscal year, the independent compensation consultant provided no services to the Company other than those provided to the Compensation Committee.

The Compensation Committee charter requires the Compensation Committee to consider the NYSE independence factors before receiving advice from an advisor, despite the fact that such independence rules are not applicable to controlled companies. For the fiscal year ended June 30, 2026, the Compensation Committee concluded that the independent compensation consultant satisfies the independence requirements of the NYSE rules. In addition, the Compensation Committee believes that the independent compensation consultant's work did not raise any conflicts of interest during the fiscal year ended June 30, 2026. In reaching this conclusion, the Compensation Committee considered the same rules regarding advisor independence.

Role of Executive Officers in Determining Compensation

The Compensation Committee reviews the performance and compensation of the Executive Chairman and Chief Executive Officer and, following discussions with the independent compensation consultant, establishes his compensation. Senior management of the Company assists the Compensation Committee and the independent compensation consultant as described in this Compensation Discussion & Analysis, and provides to the Compensation Committee, either directly or through the independent compensation consultant, management's recommendations on the compensation for executive officers other than the Executive Chairman and Chief Executive Officer. Recommendations from management are based on a comprehensive review and analysis of the performance of the Company and its business against pre-determined goals, strategies and metrics. Other members of management provide support to the Compensation Committee as needed. Based upon a review of performance and historical compensation, recommendations and information from members of management, and recommendations and discussions with the independent compensation consultant, the Compensation Committee determines and approves compensation for the executive officers.

Performance Objectives

As described below under "— Elements of Our Compensation Program," performance-based incentive compensation is an important element of the Company's executive compensation program.

The Company considers Total Company Net Revenue and AOI to be key measures of the Company's operating performance. As such, our Compensation Committee has incorporated AOI and Total Company Net Revenue in our long-term incentive performance awards (i.e., performance stock units) and AOI in our annual incentive awards.

The Company defines "Total Company Net Revenue," which is a non-U.S. GAAP financial measure, as total revenue for all business units other than specified divisions where direct contribution is the measure used, in which cases Total Company Net Revenue includes the direct contribution of those units. Direct contribution is revenue less event-related expenses. In those instances, management believes direct contribution serves as a more meaningful measure of revenue.

The Company defines AOI, which is a non-U.S. GAAP financial measure, as operating income (loss) excluding (i) depreciation, amortization and impairments of property and equipment, goodwill and other long-lived assets, including right-of-use lease assets and related lease costs, (ii) share-based compensation expense, (iii) restructuring charges or credits, (iv) merger, spin-off and acquisition-related costs, including merger-related litigation expenses, (v) gains or losses on sales or dispositions of businesses and associated settlements, (vi) the impact of purchase accounting adjustments related to business acquisitions, (vii) amortization for capitalized cloud computing arrangement costs and (viii) gains and losses related to the remeasurement of liabilities under the Company's executive deferred compensation plan. The Company amended its definition of AOI during the fiscal year ended June 30, 2024 so that the impact of non-cash straight-line leasing revenue associated with the arena license agreements with MSG Sports (the "Arena License Agreements") is no longer excluded. Notwithstanding the amendment to the definition of AOI, because the performance objectives for the Company's 2024 Performance Stock Units (as defined below) were set prior to amending the AOI definition, such leasing revenue was still excluded for purposes of calculating the payouts of these awards. "Business Unit AOI" is based upon the AOI of the Company less unallocated corporate expenses such as public company costs and merger and acquisition support, subject to certain adjustments.

The performance measures used for purposes of annual incentives or long-term awards may contemplate certain potential future adjustments and exclusions.

Tally Sheets

The Compensation Committee has reviewed tally sheets prepared by the independent compensation consultant, setting forth all components of compensation payable, and the benefits accruing, to the NEOs for the fiscal year ended June 30, 2026 who were executive officers as of June 30, 2026, including all cash compensation,

benefits, perquisites and the current value of outstanding equity-based awards. The tally sheets also set forth potential payouts to the NEOs upon various termination scenarios.

Determining Compensation Levels; Benchmarking

As part of the Compensation Committee's review of total compensation for the fiscal year ended June 30, 2026, the independent compensation consultant assisted the Compensation Committee in: (1) determining if a peer group should be used for comparative purposes, (2) assessing executive compensation in light of internal and external considerations and (3) reviewing the Company's equity and cash-based executive incentive programs, taking into account evolving market trends. The Compensation Committee, in consultation with the independent compensation consultant, considered market data (both industry-specific and general company data based on multiple broad-based compensation surveys) in order to appropriately assess compensation levels.

For the fiscal year ended June 30, 2026, the Compensation Committee, in consultation with the independent compensation consultant, determined not to utilize a peer group or specific target positioning in determining compensation given the limited number of comparable publicly-traded companies.

In addition to the market data listed above, the Compensation Committee considered internal information (job responsibility, experience, parity among executive officers, contractual commitments, attraction and retention of talent and historical compensation) to determine compensation.

ELEMENTS OF OUR COMPENSATION PROGRAM

Our executive compensation philosophy is reflected in the principal elements of our executive compensation program, each of which is important to the Company's goal of attracting, retaining, motivating and rewarding highly-qualified executive officers. The compensation program included the following key elements for the fiscal year ended June 30, 2026: base salary, annual cash incentives, long-term incentives, retirement, health and welfare and other benefits, which are generally provided to all other eligible employees, and additional executive officer benefits, including post-termination compensation under certain circumstances and certain perquisites, each as described below.

A significant percentage of total direct compensation is allocated to incentive compensation in accordance with the Compensation Committee's philosophy. The Compensation Committee reviews historical compensation, other information provided by the independent compensation consultant and other factors, such as experience, performance, length of service and contractual commitments, to determine the appropriate level and mix of compensation for executive officers. The allocation between cash and equity-based compensation and between short-term and long-term compensation is designed to provide a variety of fixed and at-risk compensation that is related to the achievement of the Company's short-term and long-term objectives.

Mr. Dolan is also employed by MSG Sports and Sphere Entertainment as each company's Executive Chairman and Chief Executive Officer and Mr. Lo is also employed by Sphere Entertainment as Executive Vice President and Chief Legal Officer. Messrs. Dolan and Lo receive separate compensation from Sphere Entertainment and, in the case of Mr. Dolan, MSG Sports, with respect to such employment. While the Compensation Committee is aware that Messrs. Dolan and Lo also receive compensation for services rendered to Sphere Entertainment and MSG Sports, as applicable, the Compensation Committee's own compensation decisions are based on its independent assessment and application of the compensation goals and objectives of the Company. The compensation program and philosophies discussed in this proxy statement reflect only compensation that is paid by the Company for services rendered to the Company, except as otherwise noted. For more information regarding the compensation of Mr. Dolan by Sphere Entertainment and MSG Sports, see Sphere Entertainment's and MSG Sports' 2026 Definitive Proxy Statements.

Base Salaries

Our Compensation Committee is responsible for setting the base salaries of the executive officers, which are intended to compensate them for the day-to-day services that they perform for the Company. Base salaries for the executive officers have been set at levels that are intended to reflect the competitive marketplace in attracting and retaining quality executive officers. The employment agreement between the Company and each NEO contains a minimum base salary level. For information regarding these base salary levels, please see "Executive Compensation Tables — Employment Agreements" below. The Compensation Committee reviews the salaries of the executive officers at least annually. The Compensation Committee may adjust base salaries for executive officers over time, based on their performance and experience and in accordance with the terms of their employment agreements (as applicable).

The base salaries for each of Messrs. Dolan, Collins, Lo, D'Ambrosio and Shvartsman as of the end of the fiscal year ended June 30, 2026 and for Ms. Franco and Mr. Taki as of their respective separation dates were as follows: $1,500,000, $700,000, $550,000, $750,000, $500,000, $550,000 and $500,000, respectively. The Compensation Committee generally determined salaries for the NEOs after evaluation of company and individual performance, market pay levels, the range of increases generally provided to the company's employees and, to the extent appropriate, management's recommendations. See footnote 1 to "Executive Compensation Tables — Summary Compensation Table" for additional information regarding the base salaries and actual amounts earned by the NEOs during the Company's fiscal year.

Annual Cash Incentives

Overview

Annual cash incentives earned for performance in the 2026 fiscal year were determined based on performance against goals established by the Compensation Committee under the Management Performance Incentive Plan ("MPIP"). MPIP is an annual incentive plan under which eligible members of management, including the NEOs, were provided an opportunity to earn an annual cash award. The initial funding level of the bonus pool was solely based on financial performance versus a pre-determined AOI target for the 2026 fiscal year, which initial funding level could be modified for each business unit based on performance versus pre-determined and measurable key strategic objectives, resulting in a payout that falls within the range of 0% to 200% of target. In fiscal year 2026 we had 13 business units, consisting of Live, Productions, Marquee Events, Marketing & Communications, Venue Operations, Global Partnerships and various Corporate business units, including Finance and Legal & Business Affairs, with a varied range of strategic goals for each business unit determined by the Compensation Committee.

This annual incentive was designed to link executive compensation directly to the Company's financial performance and performance on key strategic initiatives by providing incentives and rewards based upon both total company and business unit performance during the applicable fiscal year.

MPIP results were calculated based on performance achievement against these pre-determined goals, as discussed below, for the business unit(s) applicable to each eligible employee, including our NEOs. Pursuant to the MPIP, Mr. Dolan's business unit modifier was based on the strategic goals for all business units, whereas Messrs. Collins, D'Ambrosio, Shvartsman and Taki were part of the Finance business unit and Mr. Lo and Ms. Franco were part of the Legal & Business Affairs business unit.

As discussed in "Performance Targets & Achievement Levels" below, as a result of the level of achievement of the AOI target, which led to an initial bonus pool funding level of 128.3% of target, the Compensation Committee, considering the recommendation of management, and in consultation with their independent advisors, determined not to modify the initial financial score based on specific business unit strategic achievements for (i) Mr. Dolan, (ii) the Finance business unit (applicable to Messrs. Collins, D'Ambrosio, Shvartsman and Taki) and (iii) the Legal & Business Affairs business unit (applicable to Mr. Lo and Ms. Franco). As a result, the payout level of the annual cash incentives remained at 128.3% of the target level for each of the NEOs.

Target Award Opportunities

Each employee eligible for an annual incentive award was assigned a target award equal to a percentage of that employee's base salary as of the conclusion of the applicable fiscal year (or with respect to Ms. Franco and Mr. Taki, as of their respective separation dates).

Target annual incentive opportunities were based upon the applicable employee's position, grade level, responsibilities, and historical and expected future contributions to the Company. In addition, each employment agreement between the Company and each of the NEOs contains a minimum target annual incentive award level. The Compensation Committee reviews the target annual incentive award levels of the NEOs at least annually, subject to the minimum target annual incentive award level set forth in their employment agreements (as applicable). See "Executive Compensation Tables — Employment Agreements" below.

Annual Incentive Payouts

The below table summarizes each NEO's target annual incentive opportunity and actual 2026 fiscal year annual incentive payouts, as determined by the Compensation Committee. The annual incentive payouts are described in more detail below.

Name	2026 Fiscal Year Base Salary	Target Incentive (% of Base Salary)	Actual 2026 Fiscal Year MPIP as a % of Target	Actual 2026 Fiscal Year Annual Incentive Award
Current NEOs				
James L. Dolan	$1,500,000	200 %	128.3 %	$3,849,000
David J. Collins	$700,000	100 %	128.3 %	$898,100
Allen Lo[(1)]	$550,000	100 %	128.3 %	$176,413
Philip G. D'Ambrosio	$750,000	100 %	128.3 %	$962,250
Alexander Shvartsman	$500,000	50 %	128.3 %	$320,750
Former NEOs				
Laura Franco[(2)]	$550,000	100 %	128.3 %	$237,794
Layth Taki[(3)]	$500,000	50 %	128.3 %	$120,391

(1) With respect to Mr. Lo, this table reflects the prorated annual incentive award earned during the fiscal year ended June 30, 2026 for three months of the fiscal year, in accordance with his employment agreement. Pursuant to the terms of his employment agreement, Mr. Lo was also provided a one-time cash award in the amount of $550,000, which was intended to compensate him for forfeited compensation from his previous employer and relocation costs and which is not included in the table above. Mr. Lo will be required to repay the full amount of this one-time cash award in the event of (i) his resignation (other than for "good reason" or due to his death or disability) or (ii) an involuntary termination for "cause," in each case within one year following the commencement of his employment with the Company.

(2) With respect to Ms. Franco, this table reflects the prorated annual incentive award earned during the fiscal year ended June 30, 2026 for the period of July 1, 2025 through October 31, 2025. See "Executive Compensation Tables — Termination and Severance" for a description of the benefits paid to Ms. Franco upon her separation from the Company.

(3) With respect to Mr. Taki, this table reflects the prorated annual incentive award earned during the fiscal year ended June 30, 2026 for the period of July 1, 2025 through November 14, 2025. See "Executive Compensation Tables — Termination and Severance" for a description of the benefits paid to Mr. Taki upon his separation from the Company.

Performance Targets & Achievement Levels

Financial Component: For the fiscal year ended June 30, 2026, the MPIP financial performance objective consisted of an AOI target from the Board-approved budget, with the initial MPIP funding pool under this component ranging from 0% to 200% of target. The initial MPIP funding pool was determined after assessing the financial performance against the pre-determined AOI target. Based on the performance against the pre-determined AOI target, the calculated result of the financial component of the MPIP, giving effect to the payout provisions of the MPIP, was 128.3% of target. The MPIP provides the Compensation Committee with flexibility to make equitable adjustments to the structure and payouts that it deems appropriate to reflect the best interests of the business, including based on recommendations from management. No such adjustments were made for the fiscal year 2026 MPIP.

Strategic Business Unit Modifier: For the fiscal year ended June 30, 2026, the MPIP also included a strategic modifier component for each business unit that could increase or decrease the initial AOI-funded MPIP pool based on performance against relevant strategic goals, resulting in a payout that falls within a range of 0% to 200% of target. These goals, strategies and measurable metrics were reviewed and approved by the Compensation Committee at the beginning of the year.

Goal Setting Process: In the 2026 fiscal year, numerous specific goals that were aligned with the Company's broad strategic initiatives were established for each business unit. Discrete strategies and measurable metrics were enumerated to measure year-end achievement of these goals. Taking into account each business unit's performance with respect to each goal and underlying strategies and metrics, management could propose a modification to the initial AOI-funded pool for each business unit. The Compensation Committee would then assess management's recommended modification(s) relative to the level of achievement of each business unit against its respective strategic goals and make an independent determination as to the appropriate modifier(s) (if any).

2026 Fiscal Year Corporate Goals & Achievement: The strategic business unit modifier component for NEO payouts was calculated based on the extent to which the applicable business unit goals, strategies and measurable metrics were achieved in the fiscal year.

Based on its review, considering the recommendation of management, and in consultation with its independent advisors, the Compensation Committee determined not to modify the initial financial score based on specific business unit strategic achievements for (i) Mr. Dolan's business unit, (ii) the Finance business unit (applicable to Messrs. Collins, D'Ambrosio, Shvartsman and Taki) and (iii) the Legal & Business Affairs business unit (applicable to Mr. Lo and Ms. Franco). As a result, the payout level of the annual cash incentives remained at 128.3% of the target level for each of the NEOs.

Long-Term Incentives

Long-term incentives represent a substantial portion of our executive officers' annual total direct compensation. For the fiscal year ended June 30, 2026, standard long-term incentives consisted of performance stock units and restricted stock units.

The Compensation Committee believes this equity mix:

- Establishes strong alignment between executive officers and the interests of the Company's stockholders;
- Provides meaningful incentive to drive actions that will improve the Company's long-term stockholder value; and
- Supports the Company's objectives of attracting and retaining the best executive officer talent.

The following table summarizes our 2026 fiscal year standard annual long-term incentive awards to our NEOs:

Element	Weighting	Summary
Restricted Stock Units	50%	✓ Stock-based award establishes direct alignment with our stock price performance and stockholder interests ✓ Vest ratably over three years
Performance Stock Units	50%	✓ Performance is measured by Total Company Net Revenue and Business Unit AOI, which are equally weighted and considered key value drivers of our business ✓ Financial performance targets are pre-determined by the Compensation Committee early in the three-year performance period and based on the Company's long-range plan (as reviewed by the Board) to incentivize strong execution of our strategy and long-term financial goals ✓ Cliff-vest after three years to the extent that financial performance targets measured in the final year of the three-year period are achieved

Additional information regarding long-term incentive awards granted to NEOs during the 2026 fiscal year is set forth in the "Summary Compensation Table" and the "Grants of Plan-Based Awards" table under "Executive Compensation Tables" below.

Restricted Stock Units

Restricted stock units serve to align executive officers' interests with those of our stockholders and promote the retention of employees, including the NEOs.

The Compensation Committee approved the following awards of restricted stock units to the NEOs for the fiscal year ended June 30, 2026 pursuant to the Company's 2023 Employee Stock Plan (the "Employee Stock Plan"):

Name	Restricted Stock Units	Grant Date Fair Value[(1)]
Current NEOs		
James L. Dolan	113,218	$4,444,939
David J. Collins	9,216	$361,820
Allen Lo[(2)]	1,499	$93,058
Philip G. D'Ambrosio	18,431	$723,601
Alexander Shvartsman[(3)]	849	$52,706
Former NEOs		
Laura Franco[(4)]	9,216	$361,820
Layth Taki[(4)]	6,583	$258,449

(1) The grant date fair value listed above is calculated in accordance with Topic 718. The Company determines the number of restricted stock units to grant by dividing the target grant value by the 20-trading day average ending on the day before the date of approval by the Compensation Committee.

(2) This amount was granted in April 2026 to reflect the target long-term incentive opportunity under Mr. Lo's employment agreement (on a pro rata basis). Pursuant to the terms of his employment agreement, Mr. Lo was also provided a one-time special restricted stock unit award of 25,681 units ($1,594,277) in April 2026, which was intended to compensate him for forfeited compensation from his previous employer and which is not included in the table above.

(3) This amount was granted in April 2026 to reflect the increase in Mr. Shvartsman's target long-term incentive opportunity under Mr. Shvartsman's employment agreement compared to his most recent target long-term incentive opportunity while employed by MSG Sports, pro-rated for seven months of the fiscal year ended June 30, 2026.

(4) With respect to Ms. Franco, the award reflected above vested upon her separation date. With respect to Mr. Taki, the award reflected above was forfeited upon his separation from the Company. See "Executive Compensation Tables — Termination and Severance" for a description of the benefits paid to Ms. Franco and Mr. Taki upon their separation from the Company.

Standard restricted stock units vest ratably over three years on September 15th of each year following the year of grant, subject to continued employment and employment agreement terms (as applicable). Mid-year grants in respect of an out-of-cycle promotion, increase in compensation or new-hire typically vest on the same timeframe as standard restricted stock units granted that fiscal year, subject to continued employment and employment agreement terms (as applicable).

Performance Stock Units

Performance stock units are intended to align our executive officers' interests with those of our stockholders, with a focus on long-term financial results.

Under our executive compensation program for the fiscal year ended June 30, 2026, performance stock units were granted to executive officers and certain other members of management pursuant to our Employee Stock Plan.

2026 Fiscal Year Grants

During the fiscal year ended June 30, 2026, the Compensation Committee approved the following awards of performance stock units to the NEOs for the 2026-2028 fiscal year period:

Name	Performance Stock Units (at target)	Grant Date Fair Value[(1)]
Current NEOs		
James L. Dolan	113,218	$4,444,939
David J. Collins	9,216	$361,820
Allen Lo[(2)]	1,499	$93,058
Philip G. D'Ambrosio	18,431	$723,601
Alexander Shvartsman[(3)]	849	$52,706
Former NEOs		
Laura Franco[(4)]	9,216	$361,820
Layth Taki[(4)]	6,583	$258,449

(1) The grant date fair value listed above is calculated in accordance with Topic 718. The Company determines the number of performance stock units to grant by dividing the target grant value by the 20-trading day average ending on the day before the date of approval by the Compensation Committee.

(2) This amount was granted in April 2026 to reflect the target long-term incentive opportunity under Mr. Lo's employment agreement (on a pro rata basis).

(3) This amount was granted in April 2026 to reflect the increase in Mr. Shvartsman's target long-term incentive opportunity under Mr. Shvartsman's employment agreement compared to his most recent target long-term incentive opportunity while employed by MSG Sports, pro-rated for seven months of the fiscal year ended June 30, 2026.

(4) With respect to Ms. Franco, the award reflected above became satisfied with respect to its service-based vesting condition upon her separation date. With respect to Mr. Taki, the award reflected above was forfeited upon his separation from the Company. See "Executive Compensation Tables — Termination and Severance" for a description of the benefits paid to Ms. Franco and Mr. Taki upon their separation from the Company.

Standard performance stock units are structured to be settled upon the later of September 15th following a three-year period and the date of certification of achievement against pre-determined performance goals measured in the final year of such three-year period. Mid-year grants in respect of an out-of-cycle promotion, increase in compensation or new-hire typically settle on the same timeframe as standard performance stock units granted that fiscal year.

Target Setting

For the 2026 fiscal year performance stock units granted for the 2026-2028 fiscal year period, the Compensation Committee selected Total Company Net Revenue and Business Unit AOI as the two financial metrics. The Compensation Committee seeks to ensure target goals are ambitious, requiring meaningful growth over the performance period, while threshold goals are expected to be achievable. Goals were set at the beginning of the 2026 fiscal year, based on the Company's long-range strategic plan, which is subject to review by the Board in connection with its approval of the annual budget.

The Company's long-range plan is confidential and disclosure of those targets could provide information that could lead to competitive harm, and for this reason the performance stock unit financial performance targets are not disclosed. The Company intends to disclose the Total Company Net Revenue and Business Unit AOI payout results as a percentage of target as well as the resulting payout for the 2026 fiscal year performance stock units as a percentage of target measured in the last year of the three-year vesting period (i.e., performance is based on 2028 fiscal year performance).

Financial Metrics (Weighting)	Threshold Performance	Maximum Performance
Total Company Net Revenue (50%)	85% of target goal	115% of target goal
Business Unit AOI (50%)	75% of target goal	125% of target goal

The performance stock unit payout opportunity ranges from 0% to 110% of target, based on performance and subject to continued employment and employment agreement terms (as applicable). At the threshold performance level, the award would vest at 90% of the target performance stock units, and at or above the maximum performance level, the award would vest at 110% of the target performance stock units. If the Company exceeds threshold levels but does not achieve the targeted rates, or if the Company achieves or exceeds one target but not both, the award provides for partial payments. No performance stock units would vest if the Company fails to achieve both threshold levels of performance.

2024 Fiscal Year Performance Stock Unit Awards

The performance stock units granted to NEOs in the 2024 fiscal year (the "2024 Performance Stock Units") were subject to Total Company Net Revenue and Business Unit AOI performance objectives, weighted at 50% each, measured over a July 1, 2025 through June 30, 2026 performance period (the third year of the three-year performance award). In August 2026, the Compensation Committee certified the Total Company Net Revenue and Business Unit AOI performance results as a percentage of target performance were calculated at 103.3% and 110.0%, respectively, with a resulting calculated payout for the 2024 Performance Stock Units of 106.6% of target.

Compensation Committee Policies Related to Certain Compensation Matters

The Compensation Committee's charter sets forth certain provisions relating to the consideration and granting of annual equity-based awards and other compensation.

The Compensation Committee is required to establish a schedule for the consideration and granting of annual equity-based and other compensation, and the meeting to approve any annual equity-based awards and incentive compensation awards shall promptly follow the announcement of the Company's year-end earnings (except as the Compensation Committee may otherwise agree). The Compensation Committee also has the authority in its discretion to approve equity-based awards at other times during the year for other reasons, including to provide compensation to new employees. The Compensation Committee does not take material non-public information into account when determining the timing of the grant of equity-based awards, including options. The timing of the release of material non-public information is not based on affecting the value of executive compensation.

In addition, the Compensation Committee's charter sets forth certain procedural matters relating to the granting of stock options.

Insider Trading Policy

We have an insider trading policy that governs the purchase, sale and other disposition of our securities by the Company itself and our employees, directors and consultants. We believe our insider trading policy is reasonably designed to promote compliance with insider trading laws, rules and regulations and the exchange listing standards applicable to us. Among other things, our insider trading policy prohibits our employees, directors and consultants from trading in our securities while in possession of material non-public information. The foregoing summary of our insider trading policy does not purport to be complete and is qualified by reference to the full text of our insider trading policy, a copy of which can be found as an exhibit to our 2026 Form 10-K.

Hedging Policy

The Company's Insider Trading Policy prohibits all directors, consultants and employees (including NEOs), and all members of their immediate families or any individual who is materially dependent upon them for financial support who reside in the same household, from directly or indirectly engaging in short sales, short sales against the box or other "hedging" transactions unless otherwise permitted by the Company.

Clawback Policy

The Company's Clawback Policy, which was established in accordance with the listing requirement of the NYSE, provides for the recovery or "clawback" of certain erroneously awarded incentive-based compensation in the event that the Company is required to prepare an accounting restatement. The policy became effective December 1, 2023 and applies to incentive-based compensation received by current and former executive officers of the Company during the three fiscal years preceding an accounting restatement and after the effective date of the NYSE's listing requirement, October 2, 2023.

Vesting and Holding Requirements

Under our executive compensation program for the fiscal year ended June 30, 2026, annual restricted stock unit awards vest ratably over three years and annual performance stock unit awards cliff-vest after three years to the extent that pre-determined financial performance targets measured in the last year of the three-year period are achieved, in each case, so long as the recipient is continuously employed by the Company, Sphere Entertainment, MSG Sports or any of their respective subsidiaries until the applicable vesting date (and subject to the performance conditions described above and any applicable terms of the award agreements and their employment agreement (as applicable), which may supersede any continued employment obligations). With respect to our non-employee directors, and as discussed above under " — Director Compensation," compensation includes annual awards of restricted stock units. Pursuant to the award agreements, directors' restricted stock units are settled in shares of Class A Common Stock (or, in the Compensation Committee's

discretion, cash) on the first business day following 90 days after the director incurs a separation from service (other than in the event of a director's death, where the restricted stock units are settled immediately). One effect of the three-year cliff vesting and three-year ratable vesting, as the case may be (with respect to our NEOs and eligible employees), and the holding requirements (with respect to our non-employee directors), is to require each of our non-employee directors, NEOs and eligible employees to maintain significant holdings of Company securities at all times.

BENEFITS

Benefits offered to executive officers generally provide for retirement income and serve as a safety net against hardships that can arise from illness, disability or death. The executive officers are generally eligible to participate in the same health and welfare benefit plans made available to the other benefits-eligible employees of the Company, including, for example, medical, dental, vision, life insurance and disability coverage.

Defined Benefit Plans

The Company sponsors the MSG Entertainment Holdings, LLC Cash Balance Pension Plan (the "Cash Balance Pension Plan"), a tax-qualified defined benefit plan for participating employees, including certain executive officers. Under the MSG Entertainment Holdings, LLC Excess Cash Balance Plan (the "Excess Cash Balance Plan"), a nonqualified deferred compensation plan, the Company provides additional benefits to certain employees, including certain executive officers. Sponsorship of the Cash Balance Plan and the Excess Cash Balance Plan was transferred to the Company following the Distribution. Each of the Cash Balance Pension Plan and Excess Cash Balance Plan was frozen to new participants and future benefit accruals effective as of December 31, 2015 (though accrued benefits continue to earn interest credits).

Defined Contribution Plans

The Company sponsors the Madison Square Garden 401(k) Savings Plan (the "Savings Plan"), a tax-qualified retirement savings plan, for participating employees, including executive officers. Sponsorship of the Savings Plan was transferred to the Company following the Distribution. The Savings Plan is a multiple employer plan to which Sphere Entertainment and MSG Sports and their respective subsidiaries also contribute as participating employers. Under the Savings Plan, participants may contribute into their plan accounts a percentage of their eligible pay on a pre-tax or Roth 401(k) after-tax basis as well as a percentage of their eligible pay on an after-tax basis. The Savings Plan provides (a) fully-vested matching contributions equal to 100% of the first 4% of eligible pay contributed on a pre-tax or Roth 401(k) after-tax basis by participating employees and (b) a discretionary non-elective contribution by the applicable employer. In the event of a change in employment among the Company, Sphere Entertainment and MSG Sports or any of their respective subsidiaries, the cost of the matching contribution or any discretionary contribution made to such individual during the applicable calendar year is equitably shared among the applicable companies to reflect the portion of the year such individual was employed by such company.

In addition, the Company offers the MSG Entertainment Holdings, LLC Excess Savings Plan (the "Excess Savings Plan"), a nonqualified deferred compensation plan for certain employees, including executive officers, whose contributions to the Savings Plan are restricted by the applicable Internal Revenue Service ("IRS") annual compensation limitation and/or the income deferral limitation. Sponsorship of the Excess Savings Plan was transferred to the Company following the Distribution. More information regarding the Excess Savings Plan is provided in the Nonqualified Deferred Compensation table under "Executive Compensation Tables" below.

The cost to the Company of the matching contributions and discretionary contributions made to the Savings Plan in the fiscal year ended June 30, 2026 in respect of the NEOs under the Savings Plan and the Excess Savings Plan are set forth in the Summary Compensation Table under "Executive Compensation Tables" below.

Deferred Compensation Plan

The Company sponsors the Madison Square Garden Entertainment Corp. Executive Deferred Compensation Plan (the "EDCP"). Sponsorship of the EDCP was transferred to the Company following the Distribution, pursuant to which certain employees, including the Company's NEOs, may elect to participate. Pursuant to the EDCP, participants may make elective base salary or bonus deferral contributions. Participants may make individual investment elections that will determine the rate of return on their deferral amounts under the EDCP. The EDCP does not provide any above-market returns or preferential earnings to participants, and the participants' deferrals and their earnings are always 100% vested. The EDCP does not provide for any Company contributions. Participants may elect at the time they make their deferral elections to receive their distribution either as a lump sum payment or in substantially equal annual installments over a period of up to five years.

MSG Cares Charitable Matching Gifts Program

Our employees, including our NEOs, are also eligible to participate in the MSG Cares Charitable Matching Gifts Program. Under this program, the Company matches charitable contributions made by our employees, including the NEOs, to eligible 501(c)(3) organizations of the employee's choice, in an aggregate amount of up to $1,000 per employee or $5,000 per employee for members of management (including certain of our NEOs) for each fiscal year.

PERQUISITES

The Company provides certain perquisites to executive officers as described below. Additional information concerning perquisites received by each of the NEOs is set forth in the Summary Compensation Table under "Executive Compensation Tables" below.

Car and Driver

Mr. Dolan has regular access to cars and drivers, which he is permitted to use for personal use in addition to business purposes. The Company, Sphere Entertainment and MSG Sports shared these costs equally during the fiscal year ended June 30, 2026. In addition, certain other executive officers and members of management have had access to cars and drivers on a limited basis for personal use. To the extent employees used a car and driver for personal use without reimbursement to the Company, those employees were imputed compensation for tax purposes.

Aircraft Arrangements

During the fiscal year ended June 30, 2026, the Company leased and had access to certain aircraft. Mr. Dolan was permitted to use the Company's aircraft (including aircraft to which the Company had access) for personal use. Mr. Dolan is not required to reimburse the Company for personal use of the Company-owned aircraft. Additionally, Mr. Dolan had access to helicopter travel, including for personal travel. Helicopter use has primarily been for commutation and he is not required to reimburse the Company for such use. During the fiscal year ended June 30, 2026, the Company, Sphere Entertainment and MSG Sports shared the costs of Mr. Dolan's personal aircraft and helicopter use equally. See "Transactions with Related Parties — Aircraft Arrangements."

To the extent any executive officer or other employee used any of the aircraft, including helicopters, for personal travel without reimbursement to the Company, they were imputed compensation for tax purposes based on the Standard Industry Fare Level rates that are published biannually by the IRS. For compensation reporting purposes, we valued the incremental cost of the personal use of the aircraft based on the variable costs incurred by the Company net of any reimbursements received from executive officers. The incremental cost of the use of the aircraft does not include any costs that would have been incurred by the Company whether or not the personal trip was taken.

Executive Security

Mr. Dolan participates in the Company's executive security program, including services related to cybersecurity and connectivity. During the fiscal year ended June 30, 2026, the Company, Sphere Entertainment and MSG Sports shared the costs of such participation in the security program equally. See "Transactions with Related Parties — Relationship Between Us, Sphere Entertainment, MSG Sports and AMC Global Media." In addition, certain other executive officers may participate in the Company's executive security program, including services related to cybersecurity and connectivity, on a limited basis. Because certain of these costs can be viewed as conveying personal benefits to the Company's executive officers, they are reported as perquisites.

Executive Wellness Program

The Company sponsors an executive wellness program (the "Wellness Program"), pursuant to which certain employees, including certain of our NEOs, may elect to participate and receive certain health and wellness benefits. The cost of participating in the Wellness Program is considered a perquisite for any executive officers who elect to participate.

Other

From time to time certain employees, including the NEOs (and their guests), will receive access to tickets to events at the Company's and Sphere Entertainment's venues at no cost, and may also purchase tickets at face value. Attendance at such events is integrally and directly related to the performance of their duties, and, as such, we do not deem the receipt of such tickets to be perquisites. Tickets provided to employees, including the NEOs, cannot be resold.

POST-TERMINATION COMPENSATION

We believe that post-termination benefits are integral to the Company's ability to attract and retain qualified executive officers.

Under certain circumstances, payments or other benefits may be provided to employees upon the termination of their employment with the Company. These may include payments or other benefits upon a termination by the Company without cause, termination by the employee for good reason, other voluntary termination by the employee, retirement, death, disability or termination following a change in control of the Company or following a going private transaction. With respect to the NEOs, the amounts and terms of such payments and other benefits (including the definition of "cause" and "good reason") are governed by each NEO's employment agreement and any applicable award agreements. Post-termination compensation is discussed in greater detail in "Executive Compensation Tables — Employment Agreements" and "— Termination and Severance" below.

REPORT OF COMPENSATION COMMITTEE

The Compensation Committee has reviewed and discussed the Compensation Discussion & Analysis set forth above with management. Based on such review and discussions, the Compensation Committee recommended to the Board that the Compensation Discussion & Analysis be included in this proxy statement for filing with the SEC.

Members of the Compensation Committee
Martin Bandier
Donna M. Coleman (Chair)
Frederic V. Salerno

EXECUTIVE COMPENSATION TABLES

The tables below reflect the compensation of the Company's NEOs. See "Compensation Discussion & Analysis" for an explanation of our compensation philosophy and program.

CERTAIN COMPENSATION DISCLOSURE CONSIDERATIONS

Effective October 31, 2025, Ms. Laura Franco ceased to be the Company's Executive Vice President and General Counsel. Effective November 14, 2025, Mr. Layth Taki ceased to be the Company's Senior Vice President, Controller and Principal Accounting Officer. As of such date, Mr. David Collins became Interim Principal Accounting Officer, in addition to his role as Executive Vice President and Chief Financial Officer of the Company. Effective November 24, 2025, Mr. Alexander Shvartsman was appointed Senior Vice President, Controller and Principal Accounting Officer of the Company and Mr. Collins ceased to serve as Interim Principal Accounting Officer. Effective March 30, 2026, Mr. Allen Lo was appointed Executive Vice President and Chief Legal Officer of the Company.

Ms. Franco's and Mr. Taki's 2026 fiscal year compensation is reflected herein because each served as an executive officer of the Company for a portion of the year.

Our Executive Chairman and Chief Executive Officer is a shared employee of the Company, Sphere Entertainment and MSG Sports and our Executive Vice President and Chief Legal Officer is a shared employee of the Company and Sphere Entertainment. The information set forth below only reflects the compensation for those shared NEOs paid by the Company for services rendered to the Company. For more information regarding the compensation of Mr. Dolan by Sphere Entertainment and MSG Sports, see Sphere Entertainment's and MSG Sports' 2026 Definitive Proxy Statements, respectively.

2026 SUMMARY COMPENSATION TABLE

The table below summarizes the total compensation paid to or earned by each of our NEOs for the fiscal years ended June 30, 2026, 2025 and 2024, respectively.

Name and Principal Position		Year	Salary ($)[1]	Bonus ($)[2]	Stock Awards ($)[3]	Non-Equity Incentive Plan Compensation ($)[4]	All Other Compensation ($)[5]	Total ($)
Current NEOs								
James L. Dolan Executive Chairman and Chief Executive Officer		2026	1,500,000	—	8,889,878	3,849,000	555,364	14,794,242
		2025	1,500,000	—	9,251,012	3,000,000	403,301	14,154,313
		2024	1,000,000	—	5,790,800	3,060,000	378,963	10,229,763
David J. Collins Executive Vice President and Chief Financial Officer	[6]	2026	700,000	—	723,640	898,100	47,609	2,369,349
		2025	149,589	450,000	466,356	—	4,619	1,070,564
Allen Lo Executive Vice President and Chief Legal Officer	[7]	2026	140,137	550,000	1,780,392	176,413	—	2,646,942
Philip G. D'Ambrosio Executive Vice President and Treasurer		2026	750,000	—	1,447,202	962,250	43,934	3,203,386
		2025	750,000	—	1,506,002	548,438	44,034	2,848,474
		2024	750,000	—	1,158,160	860,625	42,076	2,810,861
Alexander Shvartsman Senior Vice President, Controller and Principal Accounting Officer	[6]	2026	300,000	—	105,412	320,750	11,050	737,212
Former NEOs								
Laura Franco Former Executive Vice President and General Counsel	[8]	2026	185,342	—	723,640	237,794	2,208,053	3,354,830
		2025	550,000	—	753,042	536,250	30,577	1,869,869
		2024	188,269	237,500	1,228,784	350,625	5,943	2,011,121
Layth Taki Former Senior Vice President, Controller and Principal Accounting Officer	[6]	2026	187,671	—	516,897	120,391	759,373	1,584,332
		2025	404,110	250,000	1,209,144	203,125	18,784	2,085,163

(1) For 2026, salaries earned by the NEOs accounted for approximately the following percentages of their total Company compensation: Mr. Dolan – 10%; Mr. Collins – 30%; Mr. Lo – 5%; Mr. D'Ambrosio – 23%; Mr. Shvartsman – 41%; Ms. Franco – 6%; and Mr. Taki – 12%.

(2) For 2026, this column reflects a one-time special bonus paid outside of the MPIP to Mr. Lo in connection with forfeited compensation from his previous employer and relocation costs in connection with the commencement of his employment with the Company.

For 2025, this column reflects a one-time special bonus paid outside of the MPIP to Messrs. Collins and Taki in connection with forfeited compensation from their previous employers (and in the case of Mr. Collins, relocation costs) in connection with the commencement of their employment with the Company.

For 2024, this column reflects a one-time special bonus paid outside of the MPIP to Ms. Franco in connection with forfeited compensation from her previous employer in connection with the commencement of her employment with the Company.

(3) This column reflects the aggregate grant date fair value of restricted stock units and performance stock units granted to the NEOs, without any reduction for risk of forfeiture, as calculated in accordance with Topic 718 on the date of grant. Under Topic 718, the date of grant for performance stock units is the date the performance targets are set for such awards. The assumptions used by the Company in calculating these amounts are set forth in Note 13 to our financial statements included in our 2026 Form 10-K. The grant date fair value of the performance stock units is shown at target performance. Other than with respect to Company awards issued in respect of SPHR awards on the

Distribution Date, the number of restricted stock units and performance stock units granted to the NEOs was determined based on the 20-trading day average closing market price on the day prior to the date such awards were approved by the Compensation Committee or the Sphere Compensation Committee, as applicable.

For the 2026 figures, this column reflects the value of restricted stock units and performance stock units granted in August 2025 and April 2026, as applicable. At the highest level of performance, the value of the performance stock units on the applicable grant date would be: $4,889,440 for Mr. Dolan; $398,018 for Mr. Collins; $64,740 for Mr. Lo; $795,957 for Mr. D'Ambrosio; $57,983 for Mr. Shvartsman; $398,018 for Ms. Franco; and $284,282 for Mr. Taki (which were forfeited in connection with his separation from the Company). With respect to Mr. Lo, such amount includes (i) an award granted in April 2026 to reflect the long-term incentive opportunity (on a pro rata basis) under Mr. Lo's employment agreement and (ii) a one-time special restricted stock unit award granted in April 2026 in accordance with the terms of his employment agreement and which was intended to compensate him for forfeited compensation from his previous employer in connection with the commencement of his employment. With respect to Mr. Shvartsman, such amount represents an award granted in April 2026 to reflect the increase in Mr. Shvartsman's target long-term incentive opportunity under Mr. Shvartsman's employment agreement compared to his most recent target long-term incentive opportunity while employed by MSG Sports (on a pro rata basis).

For the 2025 figures, this column reflects the value of restricted stock units and performance stock units granted in August 2024 and April 2025, as applicable. At the highest level of performance, the value of the performance stock units on the applicable grant date would be: $5,088,052 for Mr. Dolan; $828,289 for Mr. D'Ambrosio; $414,165 for Ms. Franco; and $237,518 for Mr. Taki (which were forfeited in connection with his separation from the Company). Pursuant to the terms of his employment agreement, Mr. Collins did not receive a performance stock unit award during the 2025 fiscal year. With respect to Mr. Collins, such amount represents a one-time special restricted stock unit award granted in April 2025 in accordance with the terms of his employment agreement and which was intended to compensate him for forfeited compensation from his previous employer and to further align him with the Company's stockholders in connection with the commencement of his employment. With respect to Mr. Taki, such amount includes (i) an award granted in April 2025 to reflect the long-term incentive opportunity (on a pro rata basis) under Mr. Taki's employment agreement and (ii) a one-time special restricted stock unit award granted in April 2025 in accordance with the terms of his employment agreement and which was intended to compensate him for forfeited compensation from his previous employer.

For the 2024 figures, this column reflects the value of restricted stock units and performance stock units granted in September 2023 and April 2024, as applicable. At the highest level of performance, the value of such 2024 performance stock units on the grant date would be: $3,184,940 for Mr. Dolan; $636,988 for Mr. D'Ambrosio; and $162,260 for Ms. Franco. With respect to Ms. Franco, such amount includes (i) an award granted in April 2024 to reflect the long-term incentive opportunity (on a pro rata basis) under Ms. Franco's employment agreement and (ii) a one-time special restricted stock unit award granted in April 2024 in accordance with the terms of her employment agreement and which was intended to compensate her for forfeited compensation from her previous employer.

(4) For the 2026 figures, this column reflects the annual incentive award earned by each of the current NEOs under the Company's program with respect to performance during the fiscal year ended June 30, 2026 and paid in September 2026. With respect to Mr. Lo, the 2026 figure reflects the prorated annual incentive award earned during the fiscal year ended June 30, 2026 for three months of the fiscal year (pursuant to the terms of his employment agreement). With respect to Ms. Franco, the 2026 figure reflects the prorated annual incentive award earned during the fiscal year ended June 30, 2026 for the period of July 1, 2025 through October 31, 2025. With respect to Mr. Taki, the 2026 figure reflects the prorated annual incentive award earned during the fiscal year ended June 30, 2026 for the period of July 1, 2025 through November 14, 2025. See "— Termination and Severance" for a description of the benefits paid to each of Ms. Franco and Mr. Taki upon their respective separations from the Company.

For the 2025 figures, this column reflects the annual incentive award earned by each of the then-current NEOs under the Company's program with respect to performance during the fiscal year ended June 30, 2025 and paid in September 2025 (except with respect to Mr. Collins, who was not eligible for an annual incentive award for fiscal year 2025 pursuant to his employment agreement). With respect to Mr. Taki, the 2025 figure reflects the prorated annual incentive award earned during the fiscal year ended June 30, 2025 for ten months of the fiscal year (pursuant to the terms of his employment agreement).

For the 2024 figures, this column reflects the annual incentive award earned by each of the then-current NEOs under the Company's program with respect to performance during the fiscal year ended June 30, 2024 and paid in September 2024. With respect to Ms. Franco, the 2024 figure reflects the prorated annual incentive award earned

during the fiscal year ended June 30, 2024 based on the number of months remaining in the fiscal year as of her start date divided by 12 (pursuant to the terms of her employment agreement).

(5) The table below shows the components of this column for the 2026 figures:

Name	Year	401(k) Plan Match ($)[a]	401(k) Plan Discretionary Contribution ($)[a]	Excess Savings Plan Match ($)[b]	Excess Savings Plan Discretionary Contribution ($)[b]	Life Insurance Premiums ($)[c]	MSG Cares Matching Gift Program ($)[d]	Perquisites ($)[e]	Separation Related Payments ($)[f]	Total ($)
Current NEOs										
James L. Dolan	2026	14,400	5,250	48,708	18,265	3,336	—	465,405	—	555,364
David J. Collins	2026	21,985	5,250	6,695	2,511	1,168	—	10,000	—	47,609
Allen Lo	2026	—	—	—	—	—	—	—	—	—
Philip G. D'Ambrosio	2026	13,846	5,250	17,154	6,433	1,251	—	—	—	43,934
Alexander Shvartsman	2026	9,231	660	549	206	404	—	—	—	11,050
Former NEOs										
Laura Franco	2026	3,000	—	5,038	—	15	—	—	2,200,000	2,208,053
Layth Taki	2026	4,000	—	4,077	—	296	1,000	—	750,000	759,373

(a) These columns represent, for each individual, the Company's share of the cost of a matching or a discretionary contribution by the Company on behalf of such individual under the Savings Plan, as applicable.

(b) These columns represent, for each individual, a matching or a discretionary contribution by the Company on behalf of such individual under the Excess Savings Plan, as applicable.

(c) This column represents amounts paid for each individual to participate in the Company's group life insurance program.

(d) This column represents amounts paid by the Company to eligible 501(c)(3) organizations as matching contributions for donations made by the NEOs under the MSG Cares Charitable Matching Gifts Program.

(e) This column represents the aggregate estimated perquisites, as described in the table below, excluding amounts reimbursed by Sphere Entertainment or MSG Sports, as applicable. For more information regarding the calculation of these perquisites, please see "Compensation Discussion & Analysis — Perquisites."

Name	Year	Car and Driver($)[I]	Aircraft ($)[II]	Executive Security ($)[III]	Other ($)[IV]	Total ($)
Current NEOs						
James L. Dolan	2026	89,154	313,455	44,525	*	465,405
David J. Collins	2026	*	*	*	10,000	10,000
Allen Lo	2026	*	*	*	*	**
Philip G. D'Ambrosio	2026	*	*	*	*	**
Alexander Shvartsman	2026	*	*	*	*	**
Former NEOs						
Laura Franco	2026	*	*	*	*	**
Layth Taki	2026	*	*	*	*	**

* Does not exceed the greater of $25,000 or 10% of the total amount of the perquisites of the NEO.

** The aggregate value of the perquisites in 2026 for the individual is less than $10,000.

(I) The amount in this column represents the Company's share of the cost of the personal use (which includes commutation) by Mr. Dolan of cars and drivers provided by the Company. This amount is calculated using a portion of the cost of the Company's driver plus maintenance, fuel and other related costs for the Company vehicle, based on an estimated percentage of personal use.

(II) As discussed under "Compensation Discussion & Analysis — Perquisites — Aircraft Arrangements," the amounts in the table reflect the Company's share of the incremental cost for personal use of the Company's aircraft and other aircraft the Company has access to pursuant to arrangements with various Dolan family entities and MSG Sports (see "Transactions with Related Parties — Aircraft Arrangements"), as well as personal helicopter use primarily for commutation. Incremental cost is determined as the actual additional cost incurred by the Company under the applicable arrangement.

(III) The amount in this column represents the Company's share of the cost of executive security services (including cybersecurity and connectivity) provided to Mr. Dolan.

(IV) The amounts in this column represent the Company's cost for such individual's participation in the Executive Wellness Program and the Company's incremental cost with respect to tickets to the Company's events provided to guests of the NEO, as applicable.

(f) Effective as of October 31, 2025, Ms. Franco separated from the Company. Effective as of November 14, 2025, Mr. Taki separated from the Company. The amounts in this column reflect separation-related benefits paid in accordance with their respective employment agreements. See "— Termination and Severance—Benefits Payable to Ms. Franco as a Result of Separation" and "— Termination and Severance—Benefits Payable to Mr. Taki as a Result of Separation" for a description of the benefits paid to Ms. Franco and Mr. Taki upon their separation from the Company.

(6) Effective September 9, 2024, Mr. Taki was appointed Senior Vice President, Controller and Principal Accounting Officer of the Company. Effective April 14, 2025, Mr. Collins was appointed Executive Vice President and Chief Financial Officer of the Company. Effective November 14, 2025, Mr. Taki ceased to be Senior Vice President, Controller and Principal Accounting Officer, and as of such date, Mr. Collins became Interim Principal Accounting Officer, in addition to his role as Executive Vice President and Chief Financial Officer of the Company. Effective November 24, 2025, Mr. Alexander Shvartsman was appointed Senior Vice President, Controller and Principal Accounting Officer of the Company. As of such date, Mr. Collins ceased to serve as Interim Principal Accounting Officer.

(7) Effective March 30, 2026, Mr. Lo was appointed Executive Vice President and Chief Legal Officer of the Company.

(8) Ms. Franco served as Executive Vice President and General Counsel of the Company from February 20, 2024 to October 31, 2025.

2026 GRANTS OF PLAN-BASED AWARDS

The table below presents information regarding Company equity awards granted under the Company's plans and annual incentive awards that were granted during the fiscal year ended June 30, 2026 to each NEO, including estimated possible and future payouts under non-equity incentive plan awards and equity incentive plan awards of restricted stock units and performance stock units.

			Estimated Future Payouts Under Non-Equity Incentive Plan Awards			Estimated Future Payouts Under Equity Incentive Plan Awards			All Other Stock Awards: Number of Shares of Stock or Units (#)[1]	Grant Date Fair Value of Stock and Option Awards ($)[2]
Name	Year	Grant Date	Threshold ($)	Target ($)	Maximum ($)	Threshold (#)	Target (#)	Maximum (#)		
Current NEOs										
James L. Dolan	2026	[3]		3,000,000	6,000,000					
	2026	8/25/2025 [4]				101,896	113,218	124,540		4,444,939
	2026	8/25/2025 [5]							113,218	4,444,939
David J. Collins	2026	[3]		700,000	1,400,000					
	2026	8/25/2025 [4]				8,294	9,216	10,138		361,820
	2026	8/25/2025 [5]							9,216	361,820
Allen Lo	2026	[3]		137,500	275,000					
	2026	4/14/2026 [4]				1,349	1,499	1,649		93,058
	2026	4/14/2026 [5]							1,499	93,058
	2026	4/14/2026 [5]							25,681	1,594,277
Philip G. D'Ambrosio	2026	[3]		750,000	1,500,000					
	2026	8/25/2025 [4]				16,588	18,431	20,274		723,601
	2026	8/25/2025 [5]							18,431	723,601
Alexander Shvartsman	2026	[3]		250,000	500,000					
	2026	4/14/2026 [4]				764	849	934		52,706
	2026	4/14/2026 [5]							849	52,706
Former NEOs										
Laura Franco	2026	[3]		550,000	1,100,000					
	2026	8/25/2025 [4]				8,294	9,216	10,138		361,820
	2026	8/25/2025 [5]							9,216	361,820
Layth Taki	2026	[3]		250,000	500,000					
	2026	8/25/2025 [4]				5,925	6,583	7,241		258,449
	2026	8/25/2025 [5]							6,583	258,449

(1) The number of restricted stock units and performance stock units granted to the NEOs was determined based on the 20-trading day average closing market price on the day prior to the date such awards were approved by the Compensation Committee.

(2) This column reflects the aggregate grant date fair value of the restricted stock unit awards and performance stock unit awards, as applicable, granted to each NEO in the 2026 fiscal year without any reduction for risk of forfeiture as calculated in accordance with Topic 718 as of the date of grant. The grant date fair value of the performance stock

units is shown at target performance. At the highest level of performance, the value of the performance stock units on the applicable grant date would be: $4,889,440 for Mr. Dolan; $398,018 for Mr. Collins; $64,740 for Mr. Lo; $795,957 for Mr. D'Ambrosio; $57,983 for Mr. Shvartsman; $398,018 for Ms. Franco; and $284,282 for Mr. Taki (which were forfeited in connection with his separation from the Company).

(3) This row reflects the possible payouts with respect to grants of annual incentive awards under the Company's MPIP for performance in the fiscal year ended June 30, 2026. Each of the NEOs is assigned a target bonus which is a percentage of the NEO's base salary as of such fiscal year end. There is no threshold amount for annual incentive awards. With respect to Mr. Lo, the amount is prorated (from an annual target and maximum of $550,000 and $1,100,000, respectively) based on three months of the fiscal year ended June 30, 2026 (pursuant to the terms of his employment agreement). See "—Employment Agreements" for a description of Mr. Lo's entitlements with respect to the 2026 fiscal year. The amounts of annual incentive awards actually paid by the Company in September 2026 for performance in the 2026 fiscal year are disclosed in the Non-Equity Incentive Plan Compensation column of the Summary Compensation Table above. For more information regarding the terms of these annual incentive awards, please see "Compensation Discussion & Analysis — Elements of Our Compensation Program — Annual Cash Incentives."

(4) This row reflects the threshold, target and maximum number of Company performance stock units awarded in the fiscal year ended June 30, 2026. Each performance stock unit award was approved with a target number of units, with an actual payment based upon the achievement of performance targets. These grants of performance stock units, which were made under the Employee Stock Plan, will vest upon the later of September 15, 2028 and the date of certification of achievement against pre-determined performance goals measured in the 2028 fiscal year, subject to continued employment requirements and employment agreement and award terms (as applicable), except with respect to Ms. Franco, whose fiscal year 2026 performance stock units will vest on the date of certification of achievement against pre-determined goals measured in the 2028 fiscal year as a result of her termination of employment in accordance with her employment agreement and Mr. Taki, whose fiscal year 2026 performance stock units were forfeited in connection with his separation from the Company. See "Compensation Discussion & Analysis — Elements of Our Compensation Program — Long-Term Incentives — Performance Stock Units," and "— Employment Agreements."

(5) This row reflects the number of Company restricted stock units awarded in the fiscal year ended June 30, 2026. These grants of restricted stock units, which were made under the Employee Stock Plan, will vest in three equal installments on September 15, 2026, 2027 and 2028, subject to continued employment requirements and employment agreement and award terms (as applicable), except with respect to Ms. Franco, whose fiscal year 2026 restricted stock units vested upon her separation date in accordance with her employment agreement and Mr. Taki, whose fiscal year 2026 restricted stock units were forfeited in connection with his separation from the Company. See "Compensation Discussion & Analysis — Elements of Our Compensation Program — Long-Term Incentives — Restricted Stock Units" and "—Employment Agreements."

The table below shows (i) each grant of Company stock options that is unexercised and outstanding, and (ii) the aggregate number and value of unvested Company restricted stock units and performance stock units outstanding (assuming target performance) for each NEO, in each case, as of June 30, 2026.

Name	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Option Exercise Price ($)	Option Expiration Date	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested ($)[1]
Current NEOs						
James L. Dolan	191,110 [2]	—	44.78	02/26/2027	—	—
	—	—	—	—	535,489 [3]	43,315,705
David J. Collins	—	—	—	—	27,996 [4]	2,264,596
Allen Lo	—	—	—	—	28,679 [5]	2,319,844
Philip G. D'Ambrosio	—	—	—	—	91,808 [6]	7,426,349
Alexander Shvartsman	—	—	—	—	1,698 [7]	137,351
Former NEOs						
Laura Franco	—	—	—	—	21,966 [8]	1,776,830
Layth Taki [9]	—	—	—	—	—	—

(1) Calculated using the closing market price of Class A Common Stock on the NYSE on June 30, 2026 of $80.89 per share.

(2) The amounts in this row represent Mr. Dolan's time-based stock options granted in connection with the Distribution on May 4, 2023 by the Company in respect of outstanding SPHR time-based stock options granted by Sphere Entertainment on July 9, 2021 as a result of the merger between Sphere Entertainment and MSG Networks Inc., which have fully vested.

(3) With respect to Mr. Dolan, the total in this column includes 31,134 Company restricted stock units (from an original award of 93,400 Company restricted stock units) and 93,400 target Company performance stock units granted as long-term incentive awards on September 1, 2023, 73,808 Company restricted stock units (from an original award of 110,711 Company restricted stock units) and 110,711 target Company performance stock units granted as long-term incentive awards on August 27, 2024 and 113,218 Company restricted stock units and 113,218 target Company performance stock units granted as long-term incentive awards on August 25, 2025. The restricted stock units vest ratably over three years on September 15th each year following the year of grant. The performance stock units cliff-vest upon the later of September 15th following a three-year period, and the date of certification of achievement against pre-determined performance goals measured in the final year of the period ending June 30th of the applicable year. All vestings are subject to continued employment requirements and employment agreement and award terms (as applicable).

(4) With respect to Mr. Collins, the total in this column represents 9,564 Company restricted stock units (from an original one-time special award of 14,345 Company restricted stock units) granted on April 24, 2025 and 9,216 Company restricted stock units and 9,216 target Company performance stock units granted as long-term incentive awards on August 25, 2025. The restricted stock units granted on April 24, 2025 vest ratably over three years on September 15, 2025, 2026 and 2027. All other restricted stock units granted as long-term incentive awards vest ratably over three years on September 15th each year following the year of grant. The performance stock units cliff-vest upon the later of September 15th following a three-year period, and the date of certification of achievement against pre-determined performance goals measured in the final year of the period ending June 30th of the applicable year. All vestings are subject to continued employment requirements and employment agreement and award terms (as applicable).

(5) With respect to Mr. Lo, the total in this column includes a one-time special award of 25,681 Company restricted stock units granted on April 14, 2026 and 1,499 Company restricted stock units and 1,499 target Company performance stock units granted as long-term incentive awards on April 14, 2026. The restricted stock units vest ratably over three years on September 15, 2026, 2027 and 2028. The performance stock units cliff-vest upon the later of September 15, 2028 and the date of certification of achievement against pre-determined performance goals measured in the final year of the period ending June 30th of the applicable year. All vestings are subject to continued employment requirements and employment agreement and award terms (as applicable).

(6) With respect to Mr. D'Ambrosio, the total in this column includes 6,227 Company restricted stock units (from an original award of 18,680 Company restricted stock units) and 18,680 target Company performance stock units granted as long-term incentive awards on September 1, 2023, 12,016 Company restricted stock units (from an original award of 18,023 Company restricted stock units) and 18,023 target Company performance stock units granted as long-term incentive awards on August 27, 2024 and 18,431 Company restricted stock units and 18,431 target Company performance stock units granted as long-term incentive awards on August 25, 2025. The restricted stock units vest ratably over three years on September 15th each year following the year of grant. The performance stock units cliff-vest upon the later of September 15th following a three-year period and the date of certification of achievement against pre-determined performance goals measured in the final year of the period ending June 30th of the applicable year. All vestings are subject to continued employment requirements and employment agreement and award terms (as applicable).

(7) With respect to Mr. Shvartsman, the total in this column includes 849 Company restricted stock units and 849 target Company performance stock units granted as long-term incentive awards on April 14, 2026. The restricted stock units vest ratably over three years on September 15, 2026, 2027 and 2028. The performance stock units cliff-vest upon the later of September 15, 2028 and the date of certification of achievement against pre-determined performance goals measured in the final year of the period ending June 30th of the applicable year. All vestings are subject to continued employment requirements and employment agreement and award terms (as applicable).

(8) With respect to Ms. Franco, the total in this column includes 3,738 target Company performance stock units granted as long-term incentive awards on April 24, 2024, 9,012 target Company performance stock units granted as long-term incentive awards on August 27, 2024 and 9,216 target Company performance stock units granted as long-term incentive awards on August 25, 2025. The performance stock units cliff-vest upon the date of certification of achievement against pre-determined performance goals measured in the final year of the period ending June 30th of the applicable year. None of Ms. Franco's vestings are subject to continued employment requirements.

(9) Upon his separation from the Company, Mr. Taki forfeited all outstanding Company equity awards.

2026 STOCK VESTED

The table below shows restricted stock unit and performance stock unit awards that vested during the fiscal year ended June 30, 2026. No stock options were exercised in the fiscal year ended June 30, 2026.

	Stock Awards	
Name	Number of Shares Acquired on Vesting	Value Realized on Vesting($)[1]
Current NEOs		
James L. Dolan	201,382	8,848,725
David J. Collins	4,781	210,077
Allen Lo	—	—
Philip G. D'Ambrosio	24,398	1,072,048
Alexander Shvartsman	—	—
Former NEOs		
Laura Franco	36,812	1,622,601
Layth Taki	10,183	447,441

(1) Calculated using the closing price of Class A Common Stock on the NYSE on the vesting dates, September 15, 2025 and October 31, 2025, of $43.94 per share and $44.16 per share, respectively.

RETIREMENT AND DEFERRED COMPENSATION PLANS

The Company maintains several benefit plans for our executive officers. The material terms and conditions are discussed below.

Savings Plan

Sponsorship of the Savings Plan was transferred to the Company following the Distribution. The Savings Plan is a multiple employer plan sponsored by the Company, to which Sphere Entertainment and MSG Sports contribute for their respective employees. Under the Savings Plan, a tax-qualified retirement savings plan, participating employees, including the NEOs, may contribute into their plan accounts a percentage of their eligible pay on a pre-tax or Roth 401(k) after-tax basis as well as a percentage of their eligible pay on an after-tax basis. The Savings Plan provides (a) fully-vested matching contributions equal to 100% of the first 4% of eligible pay contributed on a pre-tax or Roth 401(k) after-tax basis by participating employees and (b) a discretionary non-elective contribution by the applicable employer. In the event of a change in employment among the Company, Sphere Entertainment and MSG Sports or any of their respective subsidiaries, the cost of the matching contribution or any discretionary contribution made to such individual during the applicable calendar year is equitably shared among the applicable companies to reflect the portion of the year such individual was employed by such company.

Excess Savings Plan

Sponsorship of the Excess Savings Plan was transferred to the Company following the Distribution. The Excess Savings Plan is an unfunded, nonqualified deferred compensation plan that operates in conjunction with the Company's tax-qualified Savings Plan. An employee is eligible to participate in the Excess Savings Plan for a calendar year if his or her compensation (as defined in the Savings Plan) in the preceding year exceeded (or would have exceeded, if the employee had been employed for the entire year) the IRS limit on the amount of

compensation that can be taken into account in determining contributions under tax-qualified retirement plans ($360,000 in calendar year 2026) and he or she makes an election to participate prior to the beginning of the year. An eligible employee whose contributions to the Savings Plan are limited as a result of this compensation limit or as a result of reaching the maximum 401(k) deferral limit ($24,500 for calendar year 2026) can continue to make contributions under the Excess Savings Plan of up to 4% of his or her eligible pay. In addition, the Company provides (a) fully-vested matching contributions equal to 100% of the first 4% of eligible pay contributed by participating employees and (b) a discretionary non-elective contribution by the Company. Account balances under the Excess Savings Plan are credited monthly with the rate of return earned determined by reference to a deemed investment fund offered as an investment alternative under the Savings Plan. Distributions of vested benefits are made in a lump sum as soon as practicable after the participant's termination of employment with the Company, other than a transfer to MSG Sports or Sphere Entertainment.

Executive Deferred Compensation Plan

Sponsorship of the EDCP was transferred to the Company following the Distribution, pursuant to which certain employees, including the NEOs, may make elective base salary or bonus deferral contributions. Participants may make individual investment elections that will determine the rate of return on their deferral amounts under the EDCP. The EDCP does not provide any above-market returns or preferential earnings to participants, and the participants' deferrals and their earnings are always 100% vested. The EDCP does not provide for any Company contributions. Participants may elect at the time they make their deferral elections to receive their distribution either as a lump sum payment or in substantially equal annual installments over a period of up to five years.

2026 Nonqualified Deferred Compensation

The table below shows (i) the contributions made by each NEO and the Company during the fiscal year ended June 30, 2026, (ii) aggregate earnings on each NEO's account balance during the fiscal year ended June 30, 2026 and (iii) the account balance of each of our NEOs under the Excess Savings Plan and the EDCP as of June 30, 2026, as applicable.

Name	Plan Name	Executive Contributions in FY 2026 ($)[1]	Registrant Contributions in FY 2026 ($)[2]	Aggregate Earnings in FY 2026 ($)[3]	Aggregate Withdrawals/ Distributions ($)	Aggregate Balance at End of FY 2026 ($)[4]
Current NEOs						
James L. Dolan	Excess Savings Plan	46,000	66,973	22,503	—	670,105
	EDCP	—	—	—	—	—
David J. Collins	Excess Savings Plan	6,695	9,205	230	—	16,130
	EDCP	—	—	—	—	—
Allen Lo	Excess Savings Plan	3,385	—	9	—	3,393
	EDCP	—	—	—	—	—
Philip G. D'Ambrosio	Excess Savings Plan	16,154	23,587	12,336	—	350,384
	EDCP	—	—	33,238	—	673,109
Alexander Shvartsman	Excess Savings Plan	2,308	755	50	—	3,113
	EDCP	—	—	—	—	—
Former NEOs						
Laura Franco	Excess Savings Plan	8,038	5,038	910	(30,739)	—
	EDCP	—	—	—	—	—
Layth Taki	Excess Savings Plan	4,077	4,077	43	(8,197)	—
	EDCP	—	—	—	—	—

(1) These amounts represent a portion of the NEOs' salaries and/or annual cash incentives, which are included in the numbers reported in the "Salary" or "Non-Equity Incentive Plan Compensation" columns, as applicable, of the Summary Compensation Table that the NEOs contributed to (i) the Excess Savings Plan and (ii) the EDCP.

(2) These amounts are reported in the "All Other Compensation" column of the Summary Compensation Table.

(3) These amounts are not reported in the "All Other Compensation" column of the Summary Compensation Table.

(4) For Mr. Dolan, the Excess Savings Plan balance includes amounts that were previously reported in the Summary Compensation Table for the fiscal year ended June 30, 2025 ($95,099), June 30, 2024 ($82,088) and June 30, 2023 ($11,385). For Mr. D'Ambrosio, the Excess Savings Plan balance includes amounts that were previously reported in the Summary Compensation Table for the fiscal year ended June 30, 2025 ($38,275), June 30, 2024 ($38,263) and June 30, 2023 ($1,046), and the EDCP balance includes amounts that were previously reported in the Summary Compensation Table for the fiscal year ended June 30, 2024 ($215,438). For Ms. Franco, the Excess Savings Plan balance includes amounts that were previously reported in the Summary Compensation Table for the fiscal year ended June 30, 2025 ($18,233).

Employment Agreements

Each of our NEOs had an employment agreement with the Company in the fiscal year ended June 30, 2026. The Company entered into employment agreements with each of Messrs. Shvartsman (effective November 24, 2025) and Lo (effective March 11, 2026) in connection with their commencement of employment with the

Company. The Company also entered into a new employment agreement with Mr. D'Ambrosio (effective April 1, 2026) in connection with the expiration of his prior employment agreement. Set forth below is a description of the agreements between the Company and each of Messrs. Dolan, Collins, Lo, D'Ambrosio and Shvartsman, Ms. Franco, and Mr. Taki.

As noted above in the Compensation Discussion & Analysis, each of Mr. Dolan and Mr. Lo also serves as an executive officer and employee of Sphere Entertainment and Mr. Dolan also serves as an executive officer and employee of MSG Sports, pursuant to terms of employment agreements with Sphere Entertainment and MSG Sports, as applicable (which are not described herein). For a description of Mr. Dolan's Sphere Entertainment and MSG Sports employment agreements, see Sphere Entertainment's and MSG Sports' 2026 Definitive Proxy Statements, respectively.

James L. Dolan

On June 20, 2024, the Company entered into a renewal employment agreement with James L. Dolan, effective as of July 1, 2024, which provides for Mr. Dolan's employment as the Executive Chairman and Chief Executive Officer of the Company. The employment agreement recognizes that Mr. Dolan will be employed by Sphere Entertainment and MSG Sports during his employment with the Company.

The employment agreement provides for an annual base salary of not less than $1,500,000 and eligibility to participate in the Company's discretionary annual bonus program with an annual target bonus opportunity equal to not less than 200% of his base salary. Mr. Dolan is eligible for our standard benefits program, subject to meeting the relevant eligibility requirements, payment of required premiums, and the terms of the plans. Mr. Dolan is eligible, subject to his continued employment by the Company, to participate in such long-term incentive programs that are made available to similarly situated executives at the Company, with an aggregate annual target value of not less than $8,600,000.

If, on or prior to June 30, 2027 (the "Dolan Scheduled Expiration Date"), Mr. Dolan's employment is either terminated by the Company for any reason other than "cause" (as defined in the agreement), or is terminated by Mr. Dolan for "good reason" (as defined in the agreement) and cause does not then exist (a "Qualifying Termination"), then, subject to Mr. Dolan's execution of a separation agreement, the Company will provide him with the following benefits and rights: (a) a severance payment in an amount determined at the discretion of the Company, but in no event less than two times the sum of Mr. Dolan's annual base salary and annual target bonus; (b) any unpaid annual bonus for the fiscal year prior to the fiscal year in which such termination occurred and a prorated annual bonus for the fiscal year in which such termination occurred; (c) each of Mr. Dolan's outstanding unvested long-term cash awards will immediately vest in full and will be payable to Mr. Dolan to the same extent that other similarly situated active executives receive payment; (d) all of the time-based restrictions on each of Mr. Dolan's outstanding unvested shares of restricted stock or restricted stock units (including restricted stock units subject to performance criteria) will immediately be eliminated and such restricted stock and restricted stock units will be payable or deliverable to Mr. Dolan subject to satisfaction of any applicable performance criteria; and (e) each of Mr. Dolan's outstanding unvested stock options and stock appreciation awards will immediately vest.

If Mr. Dolan's employment is terminated due to his death or disability before the Dolan Scheduled Expiration Date, and at such time cause does not exist, then, subject to execution of a separation agreement (other than in the case of death), he or his estate or beneficiary will be provided with the benefits and rights set forth in clauses (b), (d) and (e) above and any long-term cash awards will immediately vest in full, whether or not subject to performance criteria and will be payable on the 90th day after the termination of his employment; provided, that if any such long-term cash award is subject to any performance criteria, then (i) if the measurement period for such performance criteria has not yet been fully completed, then the payment amount will be at the target amount for such award, and (ii) if the measurement period for such performance criteria has already been fully completed, then the payment amount of such award will be at the same time and to the same extent that other similarly situated executives receive payment as determined by the Compensation Committee (subject to the satisfaction of the applicable performance criteria). If Mr. Dolan's employment is terminated after the Dolan

Scheduled Expiration Date due to a Qualifying Termination, death or disability, then, subject to execution of a separation agreement (other than in the case of death), he or his estate or beneficiary will be provided with the benefits and rights set forth in clauses (c), (d) and (e) above. Following the Dolan Scheduled Expiration Date, Mr. Dolan will no longer be entitled to the benefits and rights set forth in clauses (a) and (b) above in the event of a Qualifying Termination and certain provisions of Mr. Dolan's employment agreement regarding annual cash and equity compensation will no longer be in effect with respect to services following such date.

The employment agreement contains certain covenants by Mr. Dolan, including a non-competition agreement restricting Mr. Dolan's ability to engage in competitive activities until the first anniversary of a termination of his employment with the Company.

David J. Collins

On April 7, 2025, the Company entered into an employment agreement with David J. Collins, effective as of that date, which provides for Mr. Collins's employment as Executive Vice President and Chief Financial Officer commencing on April 14, 2025.

The employment agreement provides for an annual base salary of not less than $700,000. Commencing with the Company's fiscal year starting July 1, 2025, Mr. Collins is eligible to participate in the Company's discretionary annual bonus program with an annual target bonus equal to not less than 100% of his annual base salary. Commencing with the Company's fiscal year starting July 1, 2025, Mr. Collins is eligible, subject to his continued employment by the Company, to participate in such long-term incentive programs that are made available to similarly situated executives of the Company. It is expected that Mr. Collins will receive one or more annual long-term awards with an aggregate target value of not less than $700,000.

Mr. Collins received a one-time special award of restricted stock units with an aggregate grant date value of $450,000, granted at the same time mid-year equity awards were granted to active employees of the Company (in April 2025) and subject to ratable vesting over three years on September 15, 2025, 2026 and 2027. In connection with the commencement of his employment with the Company, Mr. Collins also received a one-time special cash payment of $450,000, which was paid within 30 days after his commencement date. Mr. Collins will be required to refund the full amount of the one-time special cash award if prior to the first anniversary of his commencement date, Mr. Collins's employment with the Company is terminated due to (i) his resignation other than for "good reason" (as defined in the agreement) or (ii) an involuntary termination by the Company for "cause" (as defined in the agreement).

Mr. Collins is eligible to participate in the Company's standard benefits program, subject to meeting the relevant eligibility requirements, payment of required premiums, and the terms of the plans.

If, on or prior to April 14, 2028, Mr. Collins's employment with the Company is terminated (i) by the Company other than for cause, or (ii) by Mr. Collins for good reason and so long as cause does not then exist, then, subject to Mr. Collins's execution of a separation agreement with the Company, the Company will provide him with the following benefits and rights: (a) a severance payment in an amount determined at the discretion of the Company, but in no event less than two times the sum of Mr. Collins's annual base salary and annual target bonus; (b) any unpaid annual bonus for the fiscal year prior to the fiscal year in which such termination occurred and a prorated annual bonus for the fiscal year in which such termination occurred; (c) each of Mr. Collins's outstanding long-term cash awards will immediately vest in full and will be payable to Mr. Collins to the same extent that other similarly situated active executives receive payment; (d) all of the time-based restrictions on each of Mr. Collins's outstanding unvested restricted stock or restricted stock units (including restricted stock units subject to performance criteria) will immediately be eliminated and will be payable or deliverable to Mr. Collins subject to satisfaction of any applicable performance criteria; and (e) each of Mr. Collins's outstanding stock options and stock appreciation awards, if any, will immediately vest.

If Mr. Collins's employment is terminated due to his death or disability prior to April 14, 2028, and at such time cause does not exist, then, subject to execution of a separation agreement (other than in the case of death), he or his estate or beneficiary will be provided with the benefits and rights set forth in clauses (b), (d) and (e) of the

preceding paragraph and each of his outstanding long-term cash awards shall immediately vest in full, whether or not subject to performance criteria, and will be payable; provided, that if any such long-term cash award is subject to any performance criteria, then (i) if the measurement period for such performance criteria has not yet been fully completed, then the payment amount will be at the target amount for such award, and (ii) if the measurement period for such performance criteria has already been fully completed, then the payment amount of such award will be at the same time and to the same extent that other similarly situated executives receive payment as determined by the Compensation Committee (subject to the satisfaction of the applicable performance criteria).

The employment agreement contains certain covenants by Mr. Collins, including a non-competition agreement restricting Mr. Collins's ability to engage in competitive activities until the first anniversary of a termination of his employment with the Company.

Allen Lo

On March 11, 2026, the Company entered into an employment agreement with Allen Lo, effective as of that date, which provides for Mr. Lo's employment as Executive Vice President and Chief Legal Officer commencing on March 30, 2026. The employment agreement recognizes that Mr. Lo is employed by Sphere Entertainment during his employment with the Company.

The employment agreement provides for an annual base salary of not less than $550,000. Commencing with the Company's fiscal year starting July 1, 2025, Mr. Lo is eligible to participate in the Company's discretionary annual incentive program with an annual target bonus equal to not less than 100% of Mr. Lo's annual base salary; provided that his annual bonus in respect of the fiscal year beginning July 1, 2025 was prorated to reflect Mr. Lo's commencement date.

Commencing with the Company's fiscal year starting July 1, 2025, Mr. Lo is eligible, subject to his continued employment by the Company, to participate in such long-term incentive programs that are made available to similarly situated executives of the Company. It is expected that Mr. Lo will receive one or more annual long-term awards with an aggregate target value of not less than $700,000; provided that his award in respect of the fiscal year beginning July 1, 2025 was prorated to reflect Mr. Lo's commencement date.

Mr. Lo received a one-time special award of restricted stock units with an aggregate grant date value of $1,500,000, granted at the same time mid-year long-term incentive grants were granted to active employees of the Company (in April 2026) and subject to three-year vesting (with one-third vesting on each of September 15, 2026, September 15, 2027, and September 15, 2028) (the "Special RSU Grant"). In connection with the commencement of his employment with the Company, Mr. Lo also received a one-time special cash payment of $550,000, which was paid within 30 days after his commencement date. If Mr. Lo's employment with the Company terminates prior to the first anniversary of his commencement date as a result of his termination of his employment (other than for "good reason" as defined in the agreement or due to his death or disability) or a termination by the Company for "cause" (as defined in the agreement), then Mr. Lo will be required to refund to the Company the full amount of the special cash award.

Mr. Lo is not eligible for our standard benefits program; provided that if Mr. Lo's employment with Sphere Entertainment terminates while Mr. Lo remains employed by the Company, then he would be eligible to participate in the Company's standard benefits program, subject to meeting the relevant eligibility requirements, payment of required premiums, and the terms of the plans.

If, on or prior to March 29, 2029, Mr. Lo's employment with the Company is either terminated (i) by the Company other than for cause, or (ii) by Mr. Lo for good reason and so long as cause does not then exist, then, subject to Mr. Lo's execution of a separation agreement with the Company, the Company will provide him with the following benefits and rights: (a) a severance payment in an amount determined at the discretion of the Company, but in no event less than two times the sum of Mr. Lo's annual base salary and annual target bonus; (b) any unpaid annual bonus for the fiscal year prior to the fiscal year in which such termination occurred and a prorated annual bonus for the fiscal year in which such termination occurred; (c) each of Mr. Lo's outstanding

long-term cash awards scheduled to vest on or before the next Annual Vesting Date (as defined in the agreement) will immediately vest in full and will be payable to Mr. Lo to the same extent that other similarly situated active executives receive payment; (d) all of the time-based restrictions on each of Mr. Lo's outstanding unvested restricted stock or restricted stock units (other than the Special RSU Grant) scheduled to vest on or before the next Annual Vesting Date (including restricted stock units subject to performance criteria) will immediately be eliminated and will be payable or deliverable to Mr. Lo subject to satisfaction of any applicable performance criteria; (e) all of the time-based restrictions on the Special RSU Grant will immediately be eliminated and payment shall be made as soon as reasonably practicable after the effective date of the separation agreement and (f) each of Mr. Lo's outstanding stock options and stock appreciation awards, if any, scheduled to vest on or before the next Annual Vesting Date will immediately vest.

If Mr. Lo's employment is terminated due to his death or disability prior to March 29, 2029, and at such time cause does not exist, then, subject to execution of a separation agreement (other than in the case of death), he or his estate or beneficiary will be provided with the benefits and rights set forth in clauses (b), (d), (e) and (f) of the preceding paragraph and each of his outstanding long-term cash awards scheduled to vest on or before the next Annual Vesting Date shall immediately vest in full, whether or not subject to performance criteria, and will be payable; provided, that if any such long-term cash award is subject to any performance criteria, then (i) if the measurement period for such performance criteria has not yet been fully completed, then the payment amount will be at the target amount for such award, and (ii) if the measurement period for such performance criteria has already been fully completed, then the payment amount of such award will be at the same time and to the extent that other similarly situated executives receive payment as determined by the Compensation Committee (subject to the satisfaction of the applicable performance criteria).

If, after March 29, 2029, Mr. Lo's employment with the Company is terminated (i) by the Company other than for cause, (ii) by Mr. Lo for good reason, or (iii) as a result of his death or disability and so long as cause does not then exist, then, subject to Mr. Lo's (or, in the case of his death, his representative's) execution and delivery of a separation agreement, Mr. Lo will be provided with the benefits and rights set forth in clauses (b), (d), (e) and (f) above. Following March 29, 2029, Mr. Lo would no longer be entitled to the benefits and rights set forth in clauses (a) and (c) above in the event of a qualifying termination and certain provisions of Mr. Lo's employment agreement regarding annual cash and equity compensation would no longer be in effect with respect to services following such date.

The employment agreement contains certain covenants by Mr. Lo, including a non-competition agreement restricting Mr. Lo's ability to engage in competitive activities until the first anniversary of a termination of his employment with the Company; provided that if he remains continuously employed with the Company through March 29, 2029, then this agreement not to compete will expire on that date.

Philip G. D'Ambrosio

On May 31, 2023, Mr. D'Ambrosio entered into an employment agreement with the Company, effective as of April 1, 2023, in connection with his promotion to Executive Vice President and Treasurer.

The employment agreement provided for an annual base salary of not less than $750,000. Mr. D'Ambrosio was eligible to participate in the Company's discretionary annual incentive program with an annual target bonus equal to not less than 75% of his annual base salary. Mr. D'Ambrosio was eligible, subject to his continued employment by the Company, to participate in such long-term incentive programs that were made available to similarly situated executives at the Company. It was expected that Mr. D'Ambrosio would receive one or more annual long-term awards with an aggregate target value of not less than $1,200,000. Mr. D'Ambrosio was eligible to participate in the Company's standard benefits program, subject to meeting the relevant eligibility requirements, payment of required premiums, and the terms of the plans.

Pursuant to his employment agreement, Mr. D'Ambrosio received, as determined by the Compensation Committee, a mid-year long-term incentive grant representing the increase to his annual target prorated for the final three months of the 2023 fiscal year.

If, prior to March 31, 2026 (the "D'Ambrosio Scheduled Expiration Date"), Mr. D'Ambrosio's employment was terminated (i) by the Company other than for "cause" (as defined in the agreement), or (ii) by Mr. D'Ambrosio for "good reason" (as defined in the agreement) and so long as cause did not then exist, then, subject to Mr. D'Ambrosio's execution of a separation agreement with the Company, the Company would have provided him with the following benefits and rights: (a) a severance payment in an amount determined at the discretion of the Company, but in no event less than the sum of Mr. D'Ambrosio's annual base salary and annual target bonus; and (b) any unpaid annual bonus for the fiscal year prior to the fiscal year in which such termination occurred and a prorated annual bonus for the fiscal year in which such termination occurred.

The employment agreement contained certain covenants by Mr. D'Ambrosio, including a non-competition agreement restricting Mr. D'Ambrosio's ability to engage in competitive activities until the first anniversary of a termination of his employment with the Company.

Effective April 1, 2026, the Company entered into a new employment agreement with Mr. D'Ambrosio (the "D'Ambrosio Renewal Employment Agreement"). The terms of the D'Ambrosio Renewal Employment Agreement are substantially similar to the terms of the prior employment agreement, except: (i) Mr. D'Ambrosio's annual target bonus increased to not less than 100% of his annual base salary; (ii) the aggregate target value of his annual long-term awards increased to not less than $1,400,000; (iii) the D'Ambrosio Scheduled Expiration Date is now March 31, 2029; (iv) Mr. D'Ambrosio is entitled to additional severance as described below; and (v) if Mr. D'Ambrosio remains continuously employed with the Company through the D'Ambrosio Scheduled Expiration Date, the agreement not to compete will expire on that date.

The D'Ambrosio Renewal Employment Agreement provides that if Mr. D'Ambrosio's employment is terminated due to his death or disability prior to the D'Ambrosio Scheduled Expiration Date, and at such time "cause" (as defined in the agreement) does not exist, then, subject to execution of a separation agreement (other than in the case of death), he or his estate or beneficiary will be provided with the benefits and rights set forth in (b) above. If, after the D'Ambrosio Scheduled Expiration Date, Mr. D'Ambrosio's employment is terminated by the Company other than for cause, by Mr. D'Ambrosio for "good reason" (as defined in the agreement) or due to his death or disability, and at such time cause does not exist, then, subject to execution of a separation agreement, he or his estate or beneficiary will be provided with the benefits and rights set forth in (b) above.

The D'Ambrosio Renewal Employment Agreement further provides that if Mr. D'Ambrosio's employment is terminated by Mr. D'Ambrosio on or prior to the D'Ambrosio Scheduled Expiration Date for any reason on at least 90 days' prior written notice, and at such time cause does not exist, then, subject to execution of a separation agreement, (i) each of Mr. D'Ambrosio's outstanding long-term cash awards will immediately vest in full and will be payable to Mr. D'Ambrosio to the same extent that other similarly situated active executives receive payment; (ii) all of the time-based restrictions on each of Mr. D'Ambrosio's outstanding unvested restricted stock or restricted stock units (including restricted stock units subject to performance criteria) will immediately be eliminated and will be payable or deliverable to Mr. D'Ambrosio subject to satisfaction of any applicable performance criteria; and (iii) each of Mr. D'Ambrosio's outstanding stock options and stock appreciation awards, if any, will immediately vest.

Alexander Shvartsman

On November 19, 2025, the Company entered into an employment agreement with Alexander Shvartsman, effective as of November 24, 2025, which provides for Mr. Shvartsman's employment as Senior Vice President, Controller & Principal Accounting Officer commencing on November 24, 2025.

The employment agreement provides for an annual base salary of not less than $500,000. Mr. Shvartsman is eligible to participate in the Company's discretionary annual incentive program with an annual target bonus equal to not less than 50% of his annual base salary. Mr. Shvartsman is eligible, subject to his continued employment by the Company, to participate in such long-term incentive programs that are made available to similarly situated executives of the Company. It is expected that Mr. Shvartsman will receive one or more annual long-term awards with an aggregate target value of not less than $500,000. With respect to the Company's fiscal year ending June 30, 2026, Mr. Shvartsman received a mid-year long-term incentive grant

representing the increase to his annual target compared to his most recent annual target while employed by Madison Square Garden Sports Corp. pro-rated for the final seven months of the fiscal year.

Mr. Shvartsman is eligible to participate in the Company's standard benefits program, subject to meeting the relevant eligibility requirements, payment of required premiums, and the terms of the plans.

If, on or prior to November 24, 2028, Mr. Shvartsman's employment with the Company is terminated (i) by the Company other than for "cause" (as defined in the agreement), or (ii) by Mr. Shvartsman for "good reason" (as defined in the agreement) and so long as cause does not then exist, then, subject to Mr. Shvartsman's execution of a separation agreement with the Company, the Company will provide him with the following benefits and rights: (a) a severance payment in an amount determined at the discretion of the Company, but in no event less than the sum of Mr. Shvartsman's annual base salary and annual target bonus; and (b) any unpaid annual bonus for the fiscal year prior to the fiscal year in which such termination occurred and a prorated annual bonus for the fiscal year in which such termination occurred.

If Mr. Shvartsman's employment is terminated due to his death or disability prior to November 24, 2028, and at such time cause does not exist, then, subject to execution of a separation agreement (other than in the case of death), he or his estate or beneficiary will be provided with the benefits and rights set forth in clause (b) of the preceding paragraph.

The employment agreement contains certain covenants by Mr. Shvartsman, including a non-competition agreement restricting Mr. Shvartsman's ability to engage in competitive activities until the first anniversary of a termination of his employment with the Company.

Laura Franco

On October 31, 2025, Ms. Franco ceased to be an employee of the Company and subsequently entered into a separation agreement consistent with the terms of her employment agreement.

On December 18, 2023, the Company entered into an employment agreement with Laura Franco, effective as of that date, which provided for Ms. Franco's employment as Executive Vice President and General Counsel commencing on February 20, 2024. The employment agreement recognized that Ms. Franco was employed by Sphere Entertainment during her employment with the Company.

The employment agreement provided for an annual base salary of not less than $550,000. Commencing with the Company's fiscal year starting July 1, 2023, Ms. Franco was eligible to participate in the Company's discretionary annual incentive program with an annual target bonus equal to not less than 100% of Ms. Franco's annual base salary; provided that her annual bonus in respect of the fiscal year beginning July 1, 2023 was prorated to reflect Ms. Franco's commencement date.

Commencing with the Company's fiscal year starting July 1, 2023, Ms. Franco was eligible, subject to her continued employment by the Company, to participate in such long-term incentive programs that were made available to similarly situated executives of the Company. It was expected that Ms. Franco would receive one or more annual long-term awards with an aggregate target value of not less than $700,000; provided that her award in respect of the fiscal year beginning July 1, 2023 was prorated to reflect Ms. Franco's commencement date.

Ms. Franco received a one-time special award of restricted stock units with an aggregate grant date value of $923,357.30, granted at the same time mid-year long-term incentive grants were granted to active employees of the Company (in April 2024) and subject to four-year vesting (with approximately 32% vesting on September 15, 2024, 40% vesting on September 15, 2025, 24% vesting on September 15, 2026 and 4% vesting on September 15, 2027). In connection with the commencement of her employment with the Company, Ms. Franco also received a one-time special cash payment of $237,500, which was paid within 30 days after her commencement date. If Ms. Franco's employment with the Company terminated prior to the first anniversary of her commencement date as a result of her termination of her employment (other than for "good reason" as defined in the agreement or due to her death or disability) or a termination by the Company for "cause" (as

defined in the agreement), then Ms. Franco would have been required to refund to the Company the full amount of the special cash award.

Ms. Franco was eligible to participate in the Company's standard benefits program, subject to meeting the relevant eligibility requirements, payment of required premiums, and the terms of the plans.

If, on or prior to February 20, 2027, Ms. Franco's employment with the Company was either terminated (i) by the Company other than for cause, or (ii) by Ms. Franco for good reason and so long as cause did not then exist, then, subject to Ms. Franco's execution of a separation agreement with the Company, the Company would have provided her with the following benefits and rights: (a) a severance payment in an amount determined at the discretion of the Company, but in no event less than two times the sum of Ms. Franco's annual base salary and annual target bonus; (b) any unpaid annual bonus for the fiscal year prior to the fiscal year in which such termination occurred and a prorated annual bonus for the fiscal year in which such termination occurred; (c) any unpaid portion of the special cash award, which was paid within 30 days after her employment commencement date, and if the special restricted stock unit award had not yet been granted, $923,357.30; (d) each of Ms. Franco's outstanding long-term cash awards would have immediately vested in full and would have been payable to Ms. Franco to the same extent that other similarly situated active executives received payment; (e) all of the time-based restrictions on each of Ms. Franco's outstanding unvested restricted stock or restricted stock units (including restricted stock units subject to performance criteria) would have immediately been eliminated and would have been payable or deliverable to Ms. Franco subject to satisfaction of any applicable performance criteria; and (f) each of Ms. Franco's outstanding stock options and stock appreciation awards, if any, would have immediately vested.

If Ms. Franco's employment was terminated due to her death or disability prior to February 20, 2027, and at such time cause did not exist, then, subject to execution of a separation agreement (other than in the case of death), she or her estate or beneficiary would have been provided with the benefits and rights set forth in clauses (b), (c), (e) and (f) of the preceding paragraph and each of her outstanding long-term cash awards would have immediately vested in full, whether or not subject to performance criteria, and would have been payable; provided, that if any such long-term cash award was subject to any performance criteria, then (i) if the measurement period for such performance criteria had not yet been fully completed, then the payment amount would have been at the target amount for such award, and (ii) if the measurement period for such performance criteria had already been fully completed, then the payment amount of such award would have been at the same time and to the extent that other similarly situated executives received payment as determined by the Compensation Committee (subject to the satisfaction of the applicable performance criteria).

If, after February 20, 2027, Ms. Franco's employment with the Company was terminated (i) by the Company other than for cause, (ii) by Ms. Franco for good reason, or (iii) as a result of her death or disability and so long as cause did not then exist, then, subject to Ms. Franco's (or, in the case of her death, her representative's) execution and delivery of a separation agreement, Ms. Franco would have been provided with the benefits and rights set forth in clauses (b), (d), (e) and (f) above. Following February 20, 2027, Ms. Franco would have no longer been entitled to the benefits and rights set forth in clauses (a) and (c) above in the event of a qualifying termination and certain provisions of Ms. Franco's employment agreement regarding annual cash and equity compensation would have no longer been in effect with respect to services following such date.

The employment agreement contained certain covenants by Ms. Franco, including a non-competition agreement restricting Ms. Franco's ability to engage in competitive activities until the first anniversary of a termination of her employment with the Company; provided that if she had remained continuously employed with the Company through February 20, 2027, then this agreement not to compete would have expired on that date.

Layth Taki

On November 14, 2025, Mr. Taki ceased to be an employee of the Company and subsequently entered into a separation agreement consistent with the terms of his employment agreement.

On July 24, 2024, the Company entered into an employment agreement with Layth Taki, effective as of that date, which provided for Mr. Taki's employment as Senior Vice President, Controller & Principal Accounting Officer commencing on September 9, 2024.

The employment agreement provided for an annual base salary of not less than $500,000. Commencing with the Company's fiscal year starting July 1, 2024, Mr. Taki was eligible to participate in the Company's discretionary annual incentive program with an annual target bonus equal to not less than 50% of his annual base salary; provided that his annual bonus in respect of the fiscal year beginning July 1, 2024 was prorated to reflect Mr. Taki's commencement date. Commencing with the Company's fiscal year starting July 1, 2024, Mr. Taki was eligible, subject to his continued employment by the Company, to participate in such long-term incentive programs that were made available to similarly situated executives of the Company. It was expected that Mr. Taki would receive one or more annual long-term awards with an aggregate target value of not less than $500,000.

Mr. Taki received a one-time special award of restricted stock units with an aggregate grant date value of $750,000, granted at the same time mid-year equity awards were granted to active employees of the Company (in April 2025) and subject to ratable vesting over three years on September 15, 2025, 2026 and 2027. In connection with the commencement of his employment with the Company, Mr. Taki also received a one-time special cash payment of $250,000, which was paid within 30 days after his commencement date. Mr. Taki would have been required to refund the amount of the one-time special cash award if prior to the first anniversary of his commencement date, Mr. Taki's employment with the Company was terminated due to (i) his resignation other than for "good reason" (as defined in the agreement) or due to his death or disability or (ii) an involuntary termination by the Company for "cause" (as defined in the agreement).

Mr. Taki was eligible to participate in the Company's standard benefits program, subject to meeting the relevant eligibility requirements, payment of required premiums, and the terms of the plans.

If, on or prior to September 9, 2027, Mr. Taki's employment with the Company was terminated (i) by the Company other than for cause, or (ii) by Mr. Taki for good reason and so long as cause did not then exist, then, subject to Mr. Taki's execution of a separation agreement with the Company, the Company would have provided him with the following benefits and rights: (a) a severance payment in an amount determined at the discretion of the Company, but in no event less than the sum of Mr. Taki's annual base salary and annual target bonus; and (b) any unpaid annual bonus for the fiscal year prior to the fiscal year in which such termination occurred and a prorated annual bonus for the fiscal year in which such termination occurred.

If Mr. Taki's employment was terminated due to his death or disability prior to September 9, 2027, and at such time cause did not exist, then, subject to execution of a separation agreement (other than in the case of death), he or his estate or beneficiary would have been provided with the benefits and rights set forth in clause (b) of the preceding paragraph.

The employment agreement contained certain covenants by Mr. Taki, including a non-competition agreement restricting Mr. Taki's ability to engage in competitive activities until the first anniversary of a termination of his employment with the Company.

TERMINATION AND SEVERANCE

This section describes the payments that would be received by our NEOs who were employed by the Company as of June 30, 2026 upon various terminations of employment scenarios. The information under "Separation from the Company" assumes that each NEO was employed by the Company under his or her applicable

employment agreement, and his or her employment terminated as of June 30, 2026. This information is presented to illustrate the payments such NEOs would have received from the Company under the various termination scenarios.

Separation from the Company

Payments may be made to NEOs upon the termination of their employment with the Company depending upon the circumstances of their termination, which include termination by the Company without cause, termination by the Company with cause, termination by the NEO for good reason, other voluntary termination by the NEO, retirement, death, disability, or termination following a change in control of the Company or following a going private transaction. Certain of these circumstances are addressed in the employment agreement between the Company and each NEO. For a description of termination provisions in the employment agreements with our NEOs, please see "— Employment Agreements" above. In addition, award agreements for long-term incentives also address some of these circumstances.

Award Agreement Terms in the Event of a Change in Control or Going Private Transaction

The award agreements governing the restricted stock units of the Company provide that upon a change in control or going private transaction of the Company, the applicable NEO will be entitled to either (in the successor entity's discretion) (a) cash equal to the unvested restricted stock units multiplied by the per share price paid in the change in control or going private transaction, or (b) only if the successor entity is a publicly-traded company, a replacement restricted stock unit award from the successor entity with the same terms. Any such cash award as provided in clause (a) above would be payable, and any replacement restricted stock unit award as provided in clause (b) above would vest, upon the earliest of (i) the date the restricted stock units were originally scheduled to vest so long as the applicable NEO remains continuously employed by the Company, Sphere Entertainment, MSG Sports or any of their respective subsidiaries and if such entities remain affiliates of the Company, (ii) death, (iii) a termination without "cause" or a resignation for "good reason" (as each term is defined in the applicable award agreement) from the Company, a subsidiary or the successor entity, or (iv) only if the successor entity elects clause (b) above, upon a resignation without "good reason" from the Company, a subsidiary or the successor entity that is at least six months, but no more than nine months, following the change in control or going private transaction.

The award agreements governing the performance stock units of the Company provide that upon a change in control or going private transaction of the Company, the unvested performance stock units will vest at the target level and be payable (i) upon a change in control, regardless of whether the applicable NEO's employment is terminated, or (ii) following a going private transaction, upon the earlier of (x) July 1, 2026 (in the case of fiscal year 2024 awards), July 1, 2027 (in the case of fiscal year 2025 awards) or July 1, 2028 (in the case of fiscal year 2026 awards) if the applicable NEO is employed by the Company, Sphere Entertainment, MSG Sports or any of their respective subsidiaries and if such entities remain affiliates of the Company, (y) death or (z) a termination without "cause" or a resignation for "good reason" (as each term is defined in the applicable award agreement) from the Company, a subsidiary or the successor entity.

The award agreements governing the stock options of the Company provide that upon a change in control or going private transaction of the Company, the applicable NEO will be entitled to either (a) cash equal to the number of options multiplied by the excess of the per share price paid in the change in control or going private transaction over the exercise price, or (b) only if the successor entity is a publicly traded company, a replacement option award from the successor entity with the same terms. Any such cash award would be payable, or unvested options would vest, upon the earliest of (i) the date the options were originally scheduled to vest so long as the NEO remains continuously employed by the Company, Sphere Entertainment, MSG Sports or any of their respective subsidiaries and if such entities remain affiliates of the Company, (ii) a termination without "cause" or a resignation for "good reason" (as each term is defined in the applicable award agreement) from the Company, a subsidiary or the successor entity within three years following the change in control or going private transaction, or (iii) only if the successor entity elects clause (b) above, upon a resignation without "good reason" from the Company, a subsidiary or the successor entity that is at least six

months, but no more than nine months following the change in control or going private transaction. Any stock options that have an exercise price greater than the per share price paid in the change in control or going private transaction may be cancelled for no consideration.

Quantification of Termination and Severance

The following tables set forth a quantification of estimated severance and other benefits payable by the Company to the NEOs who were NEOs of the Company as of June 30, 2026 under various circumstances regarding the termination of their employment. In calculating these amounts, we have taken into consideration or otherwise assumed the following:

- Termination of employment occurred after the close of business on June 30, 2026.
- We have valued equity awards using the closing market price of our Class A Common Stock of $80.89 on the NYSE on June 30, 2026.
- We have assumed that the per share price paid in a change in control or going private transaction is equal to the closing market price of our Class A Common Stock of $80.89 on the NYSE on June 30, 2026.
- In the event of termination of employment, the payment of certain long-term incentive awards and other amounts may be delayed, depending upon the terms of each specific award agreement, the provisions of the applicable NEO's employment agreement and the applicability of Code Section 409A. In quantifying aggregate termination payments, we have not taken into account the timing of the payments and we have not discounted the value of payments that would be made over time, except where otherwise disclosed.
- We have assumed that all performance objectives for outstanding performance-based long-term incentive awards are achieved (but not exceeded).
- We have assumed that on June 30, 2026, each NEO who was also simultaneously employed by Sphere Entertainment, MSG Sports or both is simultaneously terminated from the Company, Sphere Entertainment and MSG Sports, as applicable.

For the avoidance of doubt, the following tables do not disclose any severance or other benefits payable to any NEO by Sphere Entertainment or MSG Sports as a result of their termination from the Company, Sphere Entertainment or MSG Sports, as applicable, including any entitlement to the vesting of equity issued by Sphere Entertainment or MSG Sports. For additional information regarding information payable to certain NEOs in connection with a simultaneous termination from the Company, Sphere Entertainment and MSG Sports, as applicable, see Sphere Entertainment's and MSG Sports' 2026 Definitive Proxy Statements, as applicable, as well as such NEO's employment agreement with Sphere Entertainment and MSG Sports, as applicable.

Benefits Payable as a Result of Voluntary Termination of Employment by NEO, Termination of Employment by NEO Due to Retirement, or Termination of Employment by the Company for Cause

In the event of a voluntary termination of employment, a retirement, or termination by the Company for Cause, no NEO other than Mr. D'Ambrosio would have been entitled to any payments at June 30, 2026, excluding any pension or other vested retirement benefits. With respect to Mr. D'Ambrosio, if his employment was terminated by him for any reason on at least 90 days' prior written notice, and at such time cause did not exist, then, subject to execution of a separation agreement, he would have been entitled to the benefits set forth in the "Benefits Payable as a Result of Termination of Employment Due to Death or Disability" table, excluding the pro rata bonus amount.

Benefits Payable as a Result of Termination of Employment by the Company Without Cause or Termination of Employment by NEO for Good Reason*

Elements	James L. Dolan		David J. Collins		Allen Lo		Philip G. D'Ambrosio		Alexander Shvartsman	
Severance	$9,000,000	(1)	$2,800,000	(1)	$2,200,000	(1)	$1,500,000	(2)	$750,000	(2)
Pro rata bonus	$3,849,000	(3)	700,000	(4)	$137,500	(4)	$750,000	(4)	$250,000	(4)
Unvested restricted stock units	$17,646,962	(5)	$1,519,114	(5)	$2,117,700	(6)	—		—	
Unvested performance stock units	$25,668,743	(7)	745,482	(7)	—		—		—	

* The amounts in this table do not include any pension or other vested retirement benefits.

(1) Represents severance equal to two times the sum of his annual base salary and annual target bonus.

(2) Represents severance equal to the sum of his annual base salary and annual target bonus.

(3) Represents a pro rata annual bonus for the year in which the termination occurred, payable to the same extent as annual bonuses are paid to the other NEOs under the Company's program without regard to personal performance objectives.

(4) Represents a pro rata annual target bonus for the year in which termination occurred, payable to the same extent as annual bonuses are paid to the other NEOs under the Company's program without regard to Company, business unit or personal performance objectives.

(5) Represents the full vesting of the 2024, 2025 and 2026 fiscal year grants of restricted stock units, which are: Mr. Dolan, 31,134 units ($2,518,429), 73,808 units ($5,970,329) and 113,218 units ($9,158,204), respectively; and Mr. Collins, 9,564 units ($773,632) and 9,216 units ($745,482) (2025 and 2026 only).

(6) With respect to Mr. Lo, represents the vesting of the 2026 fiscal year grant of restricted stock units scheduled to vest on or before September 15, 2026, which is 499 units ($40,364), and the full vesting of the Special RSU Grant, which is 25,681 units ($2,077,336).

(7) Represents the full vesting at target of the 2024, 2025 and 2026 fiscal year grants of performance stock units, which are: Mr. Dolan, 93,400 units ($7,555,126), 110,711 units ($8,955,413) and 113,218 units ($9,158,204), respectively; and Mr. Collins, 9,216 units ($745,482) (2026 only).

Benefits Payable as a Result of Termination of Employment Due to Death or Disability*

Elements	James L. Dolan		David J. Collins		Allen Lo		Philip G. D'Ambrosio		Alexander Shvartsman	
Severance	—		—		—		—		—	
Pro rata bonus	$3,849,000	(1)	$700,000	(2)	$137,500	(2)	$750,000	(2)	$250,000	(2)
Unvested restricted stock units	$17,646,962	(3)	$1,519,114	(3)	$2,198,590	(4)	$2,966,560	(3)	$68,676	(3)
Unvested performance stock units	$25,668,743	(5)	745,482	(5)	$121,254	(5)	$4,459,789	(5)	$68,676	(5)

* The amounts in this table do not include any pension or other vested retirement benefits.

(1) Represents a pro rata annual bonus for the year in which the termination occurred, payable to the same extent as annual bonuses are paid to the other NEOs under the Company's program but without regard to personal performance objectives.

(2) Represents a pro rata annual target bonus for the year in which termination occurred, payable to the same extent as annual bonuses are paid to the other NEOs under the Company's program without regard to Company, business unit or personal performance objectives.

(3) Represents the full vesting of the 2024, 2025 and 2026 fiscal year grants of restricted stock units, which are: Mr. Dolan, 31,134 units ($2,518,429), 73,808 units ($5,970,329) and 113,218 units ($9,158,204), respectively; Mr. Collins, 9,564 units ($773,632) and 9,216 units ($745,482) (2025 and 2026 only); Mr. D'Ambrosio, 6,227 units ($503,702), 12,016 units ($971,974) and 18,431 units ($1,490,884), respectively; and Mr. Shvartsman, 849 units ($68,676) (2026 only).

(4) With respect to Mr. Lo, represents the full vesting of the 2026 fiscal year grant of restricted stock units, which is 1,499 units ($121,254), and the full vesting of the Special RSU Grant, which is 25,681 units ($2,077,336).

(5) Represents the full vesting at target of the 2024, 2025 and 2026 fiscal year grants of performance stock units, which are: Mr. Dolan, 93,400 units ($7,555,126), 110,711 units ($8,955,413) and 113,218 units ($9,158,204), respectively; Mr. Collins, 9,216 units ($745,482) (2026 only); Mr. Lo, 1,499 units ($121,254) (2026 only), Mr. D'Ambrosio, 18,680 units ($1,511,025), 18,023 units ($1,457,880) and 18,431 units ($1,490,884), respectively; and Mr. Shvartsman, 849 units ($68,676) (2026 only).

Benefits Payable as a Result of Termination of Employment by the Company without Cause or for Good Reason Following a Change in Control or Going Private Transaction[1][2]*

Elements	James L. Dolan		David J. Collins		Allen Lo		Philip G. D'Ambrosio		Alexander Shvartsman	
Severance	$9,000,000	(3)	$2,800,000	(3)	$2,200,000	(3)	$1,500,000	(4)	$750,000	(4)
Pro rata bonus	$3,849,000	(5)	700,000	(6)	$137,500	(6)	$750,000	(6)	$250,000	(6)
Unvested restricted stock units	$17,646,962	(7)	$1,519,114	(7)	$2,198,590	(8)	$2,966,560	(7)	$68,676	(7)
Unvested performance stock units	$25,668,743	(9)	745,482	(9)	$121,254	(9)	$4,459,789	(9)	$68,676	(9)

* The amounts in this table do not include any pension or other vested retirement benefits.

(1) The information in this table and the footnotes hereto describe amounts payable as a result of certain terminations of employment by the NEO or the Company following a change in control. The amounts payable as a result of termination of employment by the NEO or the Company following a going private transaction are generally equal to or less than the amounts payable as a result of termination of employment by the NEO or the Company following a change in control. Notwithstanding the amounts set forth in this table, if any payment otherwise due to any of the NEOs would result in the imposition of an excise tax under Code Section 4999, then the Company would instead pay to the applicable NEO either (a) the amounts set forth in this table, or (b) the maximum amount that could be paid to such NEO without the imposition of the excise tax, whichever results in a greater amount of after-tax proceeds to such NEO.

(2) As noted in "— Award Agreement Terms in the Event of a Change in Control or Going Private Transaction" above, the amounts in this table assume that the applicable NEO has either been terminated without "cause" or resigned for "good reason" following such a change in control or going private transaction. The award agreements applicable to stock awards held by the NEOs dictate the terms of the vesting of those awards and any severance or bonus reflected in this table is provided as a result of the terms of the applicable NEO's employment agreement and its terms related to termination without "cause" or resigned for "good reason," and such severance is not enhanced by the change of control or going private transaction. For additional information, see "—Award Agreement Terms in the Event of a Change in Control or Going Private Transaction" above.

(3) Represents severance equal to two times the sum of his annual base salary and annual target bonus.

(4) Represents severance equal to his annual base salary and annual target bonus.

(5) Represents a pro rata annual bonus for the year in which the termination occurred, payable to the same extent as annual bonuses are paid to the other NEOs under the Company's program without regard to personal performance objectives.

(6) Represents a pro rata annual target bonus for the year in which termination occurred, payable to the same extent as annual bonuses are paid to the other NEOs under the Company's program without regard to Company, business unit or personal performance objectives.

(7) Represents the full vesting of the 2024, 2025 and 2026 fiscal year grants of restricted stock units, which are: Mr. Dolan, 31,134 units ($2,518,429), 73,808 units ($5,970,329) and 113,218 units ($9,158,204), respectively; Mr. Collins, 9,564 units ($773,632) and 9,216 units ($745,482) (2025 and 2026 only); Mr. D'Ambrosio, 6,227 units ($503,702), 12,016 units ($971,974) and 18,431 units ($1,490,884), respectively; and Mr. Shvartsman, 849 units ($68,676) (2026 only).

(8) With respect to Mr. Lo, represents the full vesting of the 2026 fiscal year grant of restricted stock units, which is 1,499 units ($121,254), and the full vesting of the Special RSU Grant, which is 25,681 units ($2,077,336).

(9) Represents the full vesting at target of the 2024, 2025 and 2026 fiscal year grants of performance stock units, which are: Mr. Dolan, 93,400 units ($7,555,126), 110,711 units ($8,955,413) and 113,218 units ($9,158,204), respectively;

Mr. Collins, 9,216 units ($745,482) (2026 only); Mr. Lo, 1,499 units ($121,254) (2026 only), Mr. D'Ambrosio, 18,680 units ($1,511,025), 18,023 units ($1,457,880) and 18,431 units ($1,490,884), respectively; and Mr. Shvartsman, 849 units ($68,676) (2026 only).

Benefits Payable to Ms. Franco as a Result of Separation

Effective as of October 31, 2025, Ms. Franco separated from the Company. Ms. Franco received the following separation benefits in accordance with her employment agreement: (i) a payment of $2,200,000 (equal to two times the sum of Ms. Franco's annual base salary and target bonus); (ii) a prorated annual bonus for the period from July 1, 2025 through October 31, 2025 of $237,794; (iii) 23,097 restricted stock units vested on October 31, 2025, which had an aggregate value as of that date of $1,019,964 (representing the value of the 2024, 2025 and 2026 fiscal year grants of 7,873 units ($347,672), 6,008 units ($265,313) and 9,216 units ($406,979), respectively); and (iv) the time-based restrictions on 21,966 performance stock units were eliminated on October 31, 2025, which had an aggregate value as of that date of $970,019 (representing the value of the 2024, 2025 and 2026 fiscal year grants of 3,738 units ($165,071), 9,012 units ($397,970) and 9,216 units ($406,979), respectively), which performance stock units remained subject to the applicable performance criteria.

Benefits Payable to Mr. Taki as a Result of Separation

Effective as of November 14, 2025, Mr. Taki separated from the Company. Mr. Taki received the following separation benefits in accordance with his employment agreement: (i) a payment of $750,000 (equal to the sum of Mr. Taki's annual base salary and target bonus) and (ii) a prorated annual bonus for the period from July 1, 2025 through November 14, 2025 of $120,391.

The following table sets forth information with respect to compensation plans in effect as of June 30, 2026 under which equity securities of the Company are authorized for issuance.

Plan Category	Number of Securities to Be Issued Upon Exercise of Outstanding Options, Warrants and Rights[1][2] (a)	Weighted-average Exercise Price of Outstanding Options, Warrants and Rights[3] (b)	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (Excluding Securities Reflected in Column (a))[2] (c)
Class A Common Stock Equity compensation plans approved by security holders	2,426,999	$41.71	7,491,803
Class A Common Stock Equity compensation plans not approved by security holders	—	—	—
Total	2,426,999	$41.71	7,491,803

(1) Includes the following plans: Employee Stock Plan and the Director Stock Plan. Consists of 2,153,063 restricted stock units (both time-vesting and target performance-vesting) and 273,936 outstanding stock options.

(2) In August 2026, the Compensation Committee granted awards of restricted stock units and target performance stock units under the Employee Stock Plan covering an aggregate of 421,134 shares. The number of securities in columns (a) and (c) do not reflect the grant of these units.

(3) Represents the weighted average exercise price of the 273,936 outstanding stock options.

As required by Section 953(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act ("Dodd-Frank") and Item 402(v) of Regulation S-K, the table below sets forth information about the relationship between compensation actually paid ("CAP") to our principal executive officer ("PEO") and non-PEO NEOs and certain financial performance measures of the Company and how the Company aligns executive compensation with the Company's performance. CAP represents an amount calculated in accordance with the SEC's prescribed formula pursuant to Dodd-Frank and does not represent compensation actually paid to or earned by our NEOs in any year. Neither the Compensation Committee nor the Company directly used this information when making compensation-related decisions for any fiscal year. For further information concerning the Company's variable pay-for-performance philosophy and how the Company aligns executive compensation with Company performance, refer to the "Compensation Discussion and Analysis" section of this proxy statement.

Year	Summary Compensation Table Total for PEO ($)[1]	Compensation Actually Paid for PEO ($)[2]	Average Summary Compensation Table Total for Non-PEO NEOs ($)[3]	Average Compensation Actually Paid for Non-PEO NEOs ($)[4]	Value of Initial Fixed $100 Investment Based on:		(GAAP) Net Income ($000s) [7]	Company Selected Performance Measure
					Total Shareholder Return ($) [5]	Peer Group Total Shareholder Return ($) [6]		Adjusted Operating Income ($000s) [8]
2026	14,794,242	37,666,707	2,316,009	3,270,583	261.02	98.38	66,186	262,184
2025	14,154,313	16,490,545	2,327,311	2,497,073	128.98	115.57	37,431	222,506
2024	10,229,763	10,864,371	1,922,950	1,439,877	110.45	101.90	144,300	211,505
2023	9,307,439	10,567,167	1,259,701	1,349,409	108.49	101.07	76,044	175,048

(1) The dollar amount reported for the PEO, Mr. Dolan, under "Summary Compensation Table Total" is the amount of total compensation reported for Mr. Dolan for each corresponding year in the "Total" column of the Summary Compensation Table.

(2) The dollar amount reported for Mr. Dolan under "Compensation Actually Paid" represents the amount of CAP to Mr. Dolan, as computed in accordance with Item 402(v) of Regulation S-K. In accordance with the requirements of Item 402(v) of Regulation S-K, the adjustments in the table below were made to Mr. Dolan's total compensation for the 2026 fiscal year to determine the CAP:

	James L. Dolan 2026 ($)
Total Compensation as reported in Summary Compensation Table	14,794,242
Subtract change in pension value as reported in Summary Compensation Table	—
Add pension value attributable to covered fiscal year's service and any change in such value attributable to plan amendments made in covered fiscal year	—
Subtract value of equity awards as reported in Summary Compensation Table	(8,889,878)
Add year-end fair value of equity awards granted in covered fiscal year that were unvested at end of covered fiscal year	18,316,408
Add change in fair value from end of prior fiscal year to vesting date for awards made in prior fiscal years that vested during covered fiscal year	799,487
Add vesting date fair value of equity awards granted in covered fiscal year that vested during covered fiscal year	—
Add change in fair value from end of prior fiscal year to end of covered fiscal year for awards granted in prior fiscal years that were unvested at end of covered fiscal year	12,646,449
Subtract fair value of awards forfeited in covered fiscal year determined at end of prior fiscal year	—
Add dividends or other earnings paid on stock or option awards in covered fiscal year that are not otherwise included in total compensation for covered fiscal year	—
Compensation Actually Paid to PEO*	**37,666,707**

*Note: Numbers in rows above may not sum to CAP due to rounding

(3) The dollar amount reported under "Average Summary Compensation Total for Non-PEO NEOs" represents the average of the amounts reported for the Company's NEOs as a group (excluding Mr. Dolan) in the "Total" column of the Summary Compensation Table in each applicable year. The NEOs included for purposes of calculating the average amount in each applicable fiscal year are as follows: (i) for the 2026 fiscal year, David J. Collins, Allen Lo, Philip G. D'Ambrosio, Alexander Shvartsman, Laura Franco and Layth Taki; (ii) for the 2025 fiscal year, David J. Collins, Laura Franco, Philip G. D'Ambrosio, Layth Taki, Michael J. Grau and Lee Weinberg; (iii) for the 2024 fiscal year, Michael J. Grau, Laura Franco, Philip G. D'Ambrosio, David F. Byrnes, Jamal H. Haughton, and Courtney M. Zeppetella; and (iv) for the 2023 fiscal year, David F. Byrnes, Jamal H. Haughton, Philip G. D'Ambrosio, and Courtney M. Zeppetella.

(4) The dollar amount reported under "Average Compensation Actually Paid for Non-PEO NEOs" represents the average amount of CAP to the NEOs as a group (excluding Mr. Dolan for 2026), as computed in accordance with Item 402(v) of Regulation S-K. In accordance with the requirements of Item 402(v) of Regulation S-K, the adjustments in the table below were made to the non-PEO NEOs' total compensation for the 2026 fiscal year to determine the CAP:

	NEO Averages 2026 ($)
Total Compensation as reported in Summary Compensation Table	2,316,009
Subtract change in pension value as reported in Summary Compensation Table	—
Add pension value attributable to covered fiscal year's service and any change in such value attributable to plan amendments made in covered fiscal year	—
Subtract value of equity awards as reported in Summary Compensation Table	(882,864)
Add year-end fair value of equity awards granted in covered fiscal year that were unvested at end of covered fiscal year	1,279,235
Add change in fair value from end of prior fiscal year to vesting date for awards made in prior fiscal years that vested during covered fiscal year	235,863
Add vesting date fair value of equity awards granted in covered fiscal year that vested during covered fiscal year	67,830
Add change in fair value from end of prior fiscal year to end of covered fiscal year for awards granted in prior fiscal years that were unvested at end of covered fiscal year	522,150
Subtract fair value of awards forfeited in covered fiscal year determined at end of prior fiscal year	(267,639)
Add dividends or other earnings paid on stock or option awards in covered fiscal year that are not otherwise included in total compensation for covered fiscal year	—
Compensation Actually Paid to Non-PEO NEOs*	**3,270,583**

*Note: Numbers in rows above may not sum to CAP due to rounding

(5) Cumulative Total Shareholder Return is calculated by dividing the sum of the cumulative amount of dividends for the measurement period, assuming dividend reinvestment, and the difference between the company's share price at the end and the beginning of the measurement period by the company's share price at the beginning of the measurement period.

(6) As permitted by SEC rules, the peer group referenced for purposes of "Peer Group Total Shareholder Return" is that of the Dow Jones U.S. Media Sector Index, which is the industry index reported in our 2026 Form 10-K in accordance with Regulation S-K Item 201(e). In prior years, we used the Bloomberg Americas Entertainment Index; however, that index was discontinued in 2025 by Bloomberg. Accordingly, we have used the Dow Jones U.S. Media Sector Index as a replacement for the discontinued index and because the Bloomberg Americas Entertainment Index was discontinued, we are unable to compare our cumulative total return with that index.

(7) Reflects Net Income as reported in our Annual Report on Form 10-K for the relevant fiscal year. Net Income Attributable to MSGE Stockholders was $66,186 in 2026, $37,431 in 2025, $144,300 in 2024 and $76,597 in 2023.

(8) Reflects adjusted operating income as defined in our Annual Report on Form 10-K for the relevant fiscal year. AOI is a non-GAAP financial measure. For a reconciliation of this non-GAAP measure to the most comparable GAAP measures, please see Annex A. The adjusted operating income figures used to set performance targets and determine payouts within our MPIP and LTIP (as described in the "Compensation Discussion & Analysis" section of this proxy statement) may contemplate certain potential future adjustments or exclusions.

Financial Performance Measures

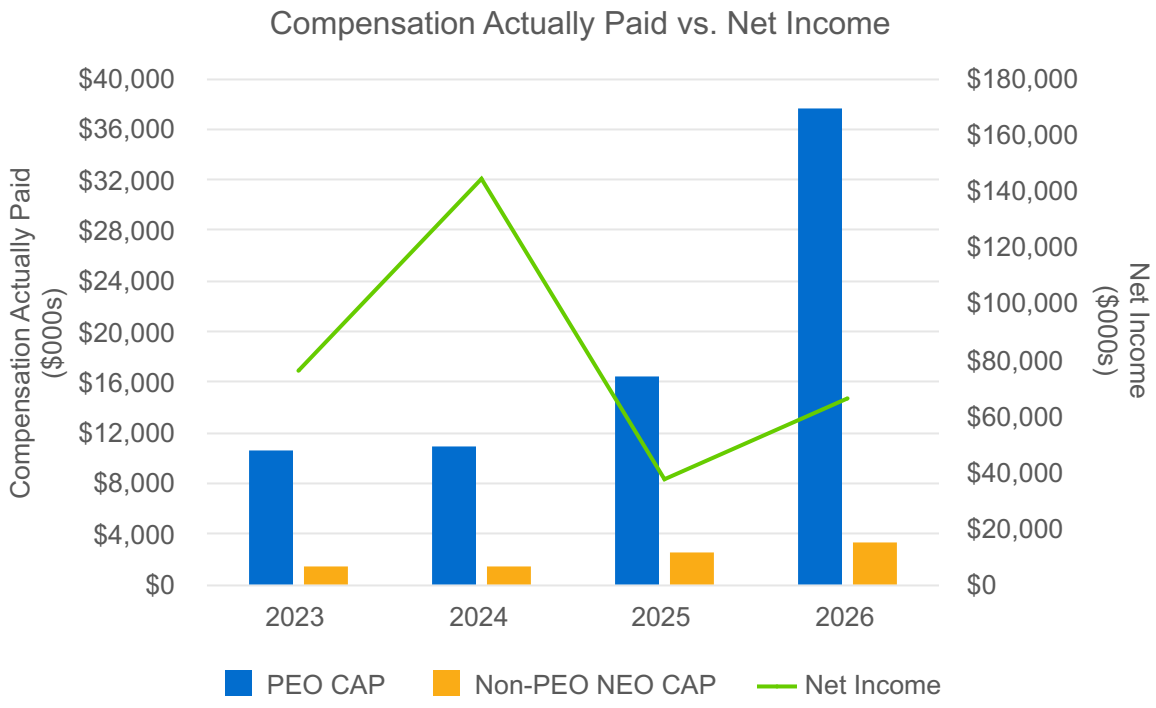
As described in greater detail in the "Compensation Discussion & Analysis" section of this proxy statement, our approach to executive compensation is designed to directly link pay to performance, recognize both corporate and individual performance, promote long-term stock ownership, attract, retain and motivate talented executives, and balance risk and reward while taking into consideration stakeholder feedback as well as market

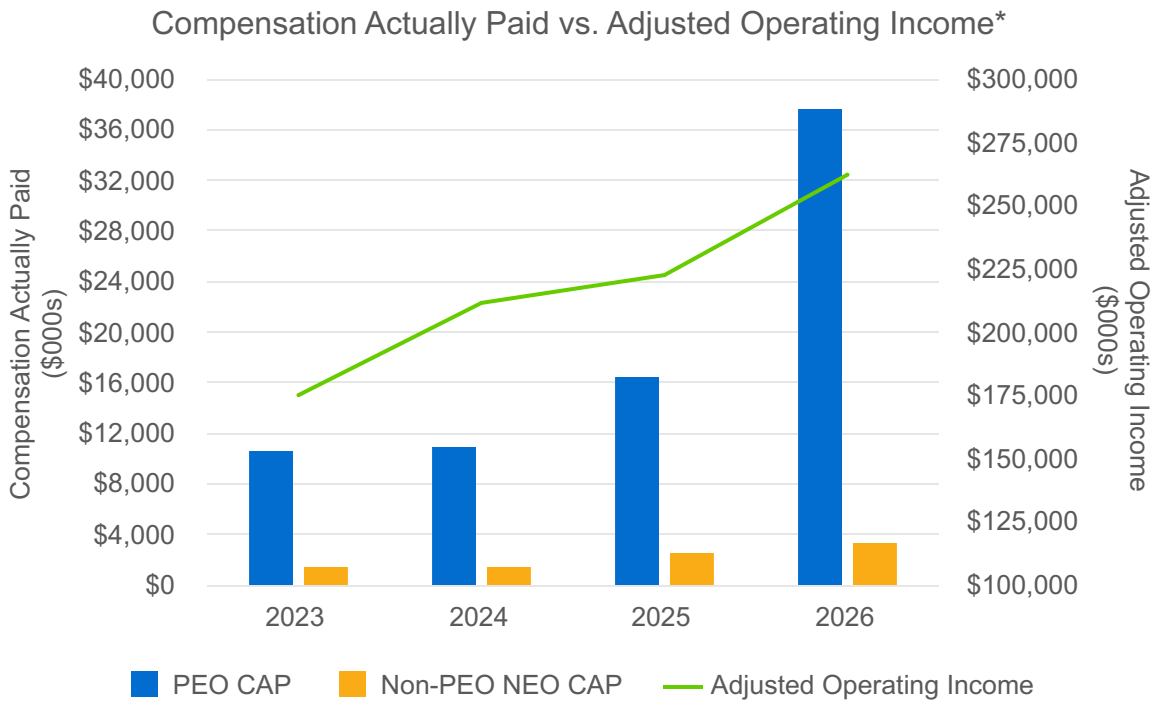
trends and practices. The most important performance measures used by the Company to link CAP to the Company's NEOs for the most recently completed fiscal year to the Company's performance are:

- AOI;
- Net revenue; and
- Business unit strategic objectives.

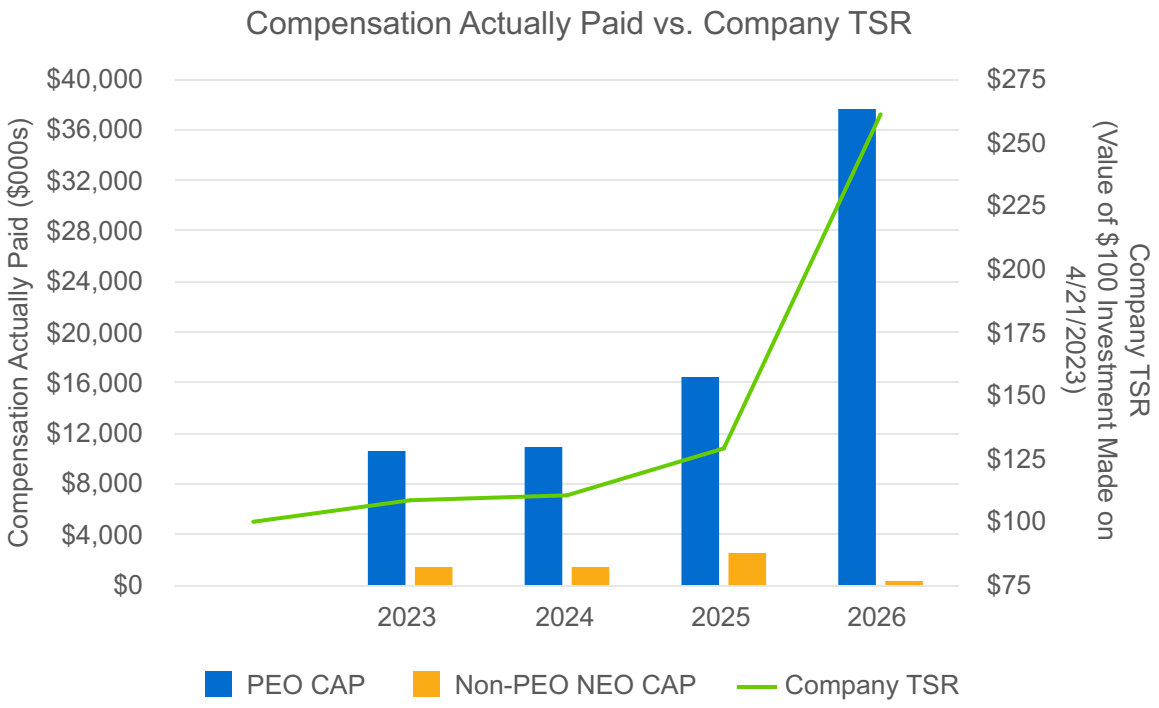
Analysis of the Information Presented in the Pay versus Performance Table

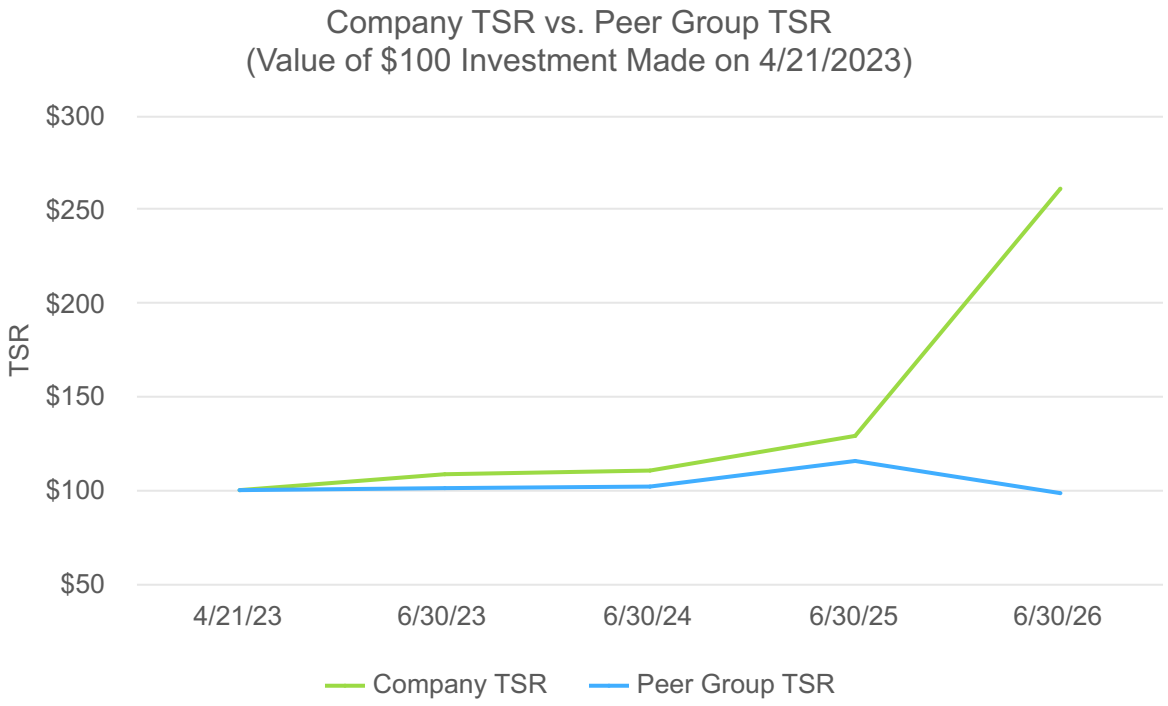
While we utilize several performance measures to align executive compensation with performance, all of those measures are not presented in the Pay versus Performance Table. Moreover, the Company generally seeks to incentivize long-term performance, and therefore does not specifically align the Company's performance measures with CAP for a particular year. In accordance with Item 402(v) of Regulation S-K, we are providing the following graphic descriptions of the relationships between information presented in the Pay versus Performance Table.





* The Compensation Committee determined compensation amounts in each year based on a variety of factors, including AOI as it was defined in the applicable year. The Company amended its definition of AOI during the fiscal year ended June 30, 2024 so that the impact of non-cash straight-line leasing revenue associated with the Arena License Agreements is no longer excluded. AOI presented in the Pay versus Performance Table for prior year periods has not been adjusted to reflect this amendment, and is therefore not comparable across periods. If the Company were to adjust AOI for the prior year period to reflect this amendment, such amount would be $201,593 in 2023.


Compensation Actually Paid vs. Company TSR
Compensation Actually Paid ($000s)
$40,000
$36,000
$32,000
$28,000
$24,000
$20,000
$16,000
$12,000
$8,000
$4,000
$0
$275
$250
$225
$200
$175
$150
$125
$100
$75
Company TSR (Value of $100 Investment Made on 4/21/2023)
2023
2024
2025
2026
PEO CAP
Non-PEO NEO CAP
Company TSR


Company TSR vs. Peer Group TSR
(Value of $100 Investment Made on 4/21/2023)
TSR
$300
$250
$200
$150
$100
$50
4/21/23
6/30/23
6/30/24
6/30/25
6/30/26
Company TSR
Peer Group TSR

CEO PAY RATIO

We are providing the following information about the relationship of the median annual total compensation of our employees and the total compensation of Mr. James L. Dolan, our Executive Chairman and Chief Executive Officer as of June 30, 2026, pursuant to the SEC's pay ratio disclosure rules set forth in Item 402(u) of Regulation S-K ("Item 402(u)"). The pay ratio is calculated in a manner consistent with the SEC's pay ratio disclosure rules.

To identify our median employee, we first determined our employee population as of June 30, 2026, which consisted of employees located in the U.S. and internationally, representing all full-time, part-time, seasonal and temporary employees employed by the Company on that date. Using information from our payroll records, we then measured each employee's annual total compensation, consisting of base salary, overtime payments, short and long-term incentives, and sales incentives. For non-U.S. employees paid in local currency, the total annual compensation was translated to U.S. dollars using published exchange rates as of June 30, 2026, and total compensation for full-time and part-time employees who were employed for less than the full fiscal year (i.e., full-time and part-time employees who were hired during the course of the 2026 fiscal year) was annualized. The Company did not otherwise make any adjustments under Item 402(u).

Once we identified the median employee, we then determined that employee's total compensation, including any perquisites and other benefits, in the same manner that we determined the total compensation of our NEOs for purposes of the Summary Compensation Table above.

Given the nature of our business, more than half of our employee population consists of part-time, seasonal and temporary employees. These employees, by the nature of their limited hours worked during the year, have relatively low total compensation when compared to full-time employees. Item 402(u) does not permit annualized or full-time equivalent adjustments to the compensation of seasonal or temporary employees when identifying our median employee or calculating the pay ratio.

Using these guidelines, for the 2026 fiscal year our Executive Chairman and Chief Executive Officer had an annual total compensation of $14,794,242 and the median-compensated employee, an Usher had an annual total compensation of $25,330. The resulting ratio was 584:1.

Because the SEC rules for identifying the median employee and calculating the pay ratio allow companies to use different methodologies, to apply certain exclusions and to make reasonable estimates and assumptions that reflect their compensation practices, the pay ratio provided above may not be comparable to the pay ratio reported by other companies, as other companies may have different employment and compensation practices and may utilize different methodologies, exclusions, estimates and assumptions in calculating their own pay ratio.

PROPOSAL 3 — NON-BINDING ADVISORY VOTE ON NAMED EXECUTIVE OFFICER COMPENSATION

We are seeking stockholder approval, on an advisory (non-binding) basis, of the compensation of our NEOs as disclosed under the "Compensation Discussion & Analysis" and "Executive Compensation Tables" sections of this proxy statement. The Company's stockholders previously approved, in an advisory vote held at the 2023 annual meeting of stockholders, holding an advisory vote to approve the compensation of our NEOs once every three years. Notwithstanding the foregoing, the Company has determined to hold an advisory vote to approve the compensation of our NEOs this year, in advance of 2028's required vote. At the 2025 annual meeting of stockholders, approximately 98.9% of votes cast (including approximately 96.8% of votes cast by our Class A Common Stock) voted "FOR" the "say-on-pay" resolution. In considering your vote, we invite you to review the Company's compensation philosophy and program under "Compensation Discussion & Analysis." As described in the Compensation Discussion & Analysis, we believe that the Company's executive compensation program effectively aligns the interests of our NEOs with those of our stockholders by tying a significant portion of compensation to the Company's performance and by providing a competitive level of compensation needed to recruit, retain and motivate talented executive officers critical to the Company's long-term success. We are asking our stockholders to vote "FOR" the adoption of the following resolution:

> "RESOLVED, that the stockholders of Madison Square Garden Entertainment Corp. ("MSGE") approve, on an advisory basis, the compensation of MSGE's named executive officers, as disclosed pursuant to Item 402 of Regulation S-K in MSGE's Proxy Statement for the annual meeting under the headings 'Compensation Discussion & Analysis' and 'Executive Compensation Tables'."

While we intend to carefully consider the voting results of this proposal, the vote is advisory in nature and therefore not binding on us, our Board or our Compensation Committee. Our Board and Compensation Committee value the opinions of all of our stockholders and will consider the outcome of this vote when making future compensation decisions for our NEOs.

Approval of this proposal requires the favorable vote of a majority of the votes cast by the holders of our Class A Common Stock and Class B Common Stock, voting together as a single class. In accordance with our Articles of Incorporation, holders of our Class A Common Stock will have one vote per share and holders of our Class B Common Stock will have ten votes per share.

The Board unanimously recommends that you vote FOR this proposal.

OUR EXECUTIVE OFFICERS

The following individuals are our executive officers:

James L. Dolan[(1)]	Executive Chairman and Chief Executive Officer
David J. Collins	Executive Vice President and Chief Financial Officer
Josephine Vaccarello	President, MSG Entertainment
Allen Lo	Executive Vice President and Chief Legal Officer
Philip G. D'Ambrosio	Executive Vice President and Treasurer
Alexander Shvartsman	Senior Vice President, Controller and Principal Accounting Officer

(1) The biography for James L. Dolan appears above under "Proposal 1 — Election of Directors."

DAVID J. COLLINS, 58, has served as Executive Vice President and Chief Financial Officer of the Company since April 2025. Prior to joining the Company, Mr. Collins served as Chief Financial Officer and Executive Vice President for Harris Blitzer Sports and Entertainment LLC ("HBSE"), a sports and entertainment company, from November 2015 to April 1, 2025. In his role at HBSE, Mr. Collins oversaw the company's finance, accounting, strategy & analytics, IT and ticket operations for the Philadelphia 76ers, the New Jersey Devils and the Prudential Center, as well as league reporting to the National Basketball Association and the National Hockey League. Earlier in his career, Mr. Collins held senior financial positions at both public and private companies, including Experis Finance, Base Entertainment, Sterling Chemicals, Inc., Petrosearch Energy Corporation and Ernst & Young LLP.

JOSEPHINE VACCARELLO, 50, has served as the Company's President, MSG Entertainment since September 2026, leading the Company's live entertainment bookings business, which encompasses concerts, family shows, comedy, performing arts and special events across the Company's venues. She previously served as Executive Vice President of the Company from April 2023 to September 2026, where she was responsible for booking concerts, comedy, family entertainment, theatrical productions and special events, in addition to overseeing the Live division's business strategy. Prior to the Distribution, she served in various roles at Sphere Entertainment and The Madison Square Garden Company, including as Executive Vice President from January 2023 to April 2023, as Senior Vice President, MSG Live Business Operations from June 2021 to January 2023, as Senior Vice President, MSG Live from September 2017 to June 2021 and as Vice President, Concerts, Family Entertainment & Ticketing from September 2011 to August 2017. In addition, Ms. Vaccarello was named Venue Executive of the Year at the 2023 Pollstar Awards.

ALLEN LO, 58, has served as Executive Vice President and Chief Legal Officer of the Company and of Sphere Entertainment since March 2026. Prior to that, Mr. Lo served as Deputy General Counsel at Meta Platforms, Inc. (formerly known as Facebook, Inc., "Meta"), a social technology company, from 2017 through 2026. At Meta, Mr. Lo was responsible for intellectual property matters globally, including copyright counseling for Meta's GenAI products. Previously, Mr. Lo served as Deputy General Counsel, Patents and IP Litigation at Google from 2012 to 2017, where he was responsible for patent portfolio development, licensing, litigation and policy. Prior to Google, Mr. Lo served as Deputy General Counsel and Vice President, Legal at Juniper Networks, Inc. (acquired by the Hewlett Packard Enterprise Company in 2025), a company offering networking products, including Al-native networks, from 2000 to 2011 and worked in private practice at Finnegan, Henderson, Farabow, Garrett & Dunner LLP from 1993 to 2000. Mr. Lo has also worked in the public sector as a law clerk at the U.S. District Court in San Jose, California, in 1999 and as an examiner at the U.S. Patent and Trademark Office from 1990 to 1993. Mr. Lo has served as a member of the Board of Visitors at Georgetown University Law Center since 2020.

PHILIP G. D'AMBROSIO, 59, has served as the Executive Vice President and Treasurer of the Company since April 2023, Senior Vice President and Treasurer of the Company from February to March 2023, and the Senior Vice President and Treasurer of Sphere Entertainment from 2019 to April 2023. He also served as Sphere Entertainment's Secretary from March 2020 to December 2020 and as Interim Chief Financial Officer from

March 2020 to April 2020. Prior to that, Mr. D'Ambrosio served as Senior Vice President, Treasurer, of MSG Sports from October 2018 to April 2020 and Senior Vice President, Tax and Treasury, of MSG Sports from 2016 through October 2018. Prior to joining MSG Sports, Mr. D'Ambrosio was Senior Vice President, Tax, of Cablevision from 2002 through 2016. Prior to that, Mr. D'Ambrosio was a partner at Ernst & Young LLP. Mr. D'Ambrosio has served as a director of the Broadband Tax Institute since 2005.

ALEXANDER SHVARTSMAN, 53, has served as Senior Vice President, Controller & Principal Accounting Officer of the Company since November 2025. Previously, Mr. Shvartsman served as the Senior Vice President, Controller and Principal Accounting Officer of MSG Sports from April 2020 to November 2025 and, prior to that, in various roles at MSG Sports, including as Senior Vice President and Assistant Controller from 2016 to April 2020, Vice President, External Reporting and Consolidations from 2015 to 2016; Vice President, Technical Accounting and Accounting Policy from March 2015 to October 2015; Director, Technical Accounting and Accounting Policy from 2013 to 2015; and Director, External Reporting from 2010 to 2013. Prior to his roles at MSG Sports, Mr. Shvartsman served in various capacities at CIT Group Inc., American Standard Inc. and KPMG LLP.

TRANSACTIONS WITH RELATED PARTIES

RELATIONSHIP BETWEEN US, SPHERE ENTERTAINMENT, MSG SPORTS AND AMC GLOBAL MEDIA

The Company, Sphere Entertainment, MSG Sports and AMC Global Media are all under the control of the Dolan Family Group. The Company, on the one hand, and Sphere Entertainment, MSG Sports or AMC Global Media, on the other hand, are party to the agreements described in this section. Certain of the agreements summarized in this section are included as exhibits to our 2026 Form 10-K, and the following summaries of those agreements are qualified in their entirety by reference to the agreements as filed. Additional information concerning the arrangements between us and each of Sphere Entertainment, MSG Sports and AMC Global Media is set forth in Note 15 to our financial statements included in our 2026 Form 10-K.

Agreements with Sphere Entertainment in Connection with the Distribution

For purposes of governing the ongoing relationship between the Company and Sphere Entertainment and to provide for our orderly transition from a wholly-owned subsidiary of Sphere Entertainment to a separate, publicly traded company, in connection with the Distribution, we entered into several agreements with Sphere Entertainment.

Distribution Agreement

On March 29, 2023, we entered into a Distribution Agreement (the "Distribution Agreement") with Sphere Entertainment as part of a series of transactions pursuant to which we acquired the subsidiaries, businesses and other assets of Sphere Entertainment that constitute our business.

Under the Distribution Agreement, Sphere Entertainment provides us with indemnities with respect to liabilities, damages, costs and expenses arising out of any of: (i) Sphere Entertainment's businesses (other than our business); (ii) certain identified claims or proceedings; (iii) any breach by Sphere Entertainment of its obligations under the Distribution Agreement; (iv) any untrue statement or omission in the Registration Statement on Form 10 filed with the SEC (the "Registration Statement") or in the related Information Statement (the "Information Statement") relating to Sphere Entertainment and its subsidiaries (excluding the Company and our subsidiaries); and (v) indemnification obligations we may have to the National Basketball Association (the "NBA") or the National Hockey League (the "NHL") that result from acts or omissions of Sphere Entertainment. We provide Sphere Entertainment with indemnities with respect to liabilities, damages, costs and expenses arising out of any of (i) our businesses; (ii) any breach by us of our obligations under the Distribution Agreement; (iii) any untrue statement or omission in the Registration Statement or Information Statement other than any such statement or omission relating to Sphere Entertainment and its subsidiaries (excluding the Company and our subsidiaries) and (iv) indemnification obligations Sphere Entertainment may have to the NBA or NHL that result from acts or omissions of the Company.

In the Distribution Agreement we released Sphere Entertainment from any claims we might have arising out of:

- the management of the business and affairs of Sphere Entertainment's Entertainment business segment (excluding Sphere) on or prior to the Distribution;
- the terms of the Distribution, our amended and restated certificate of incorporation, our by-laws and the other agreements entered into in connection with the Distribution; and
- any decisions that have been made, or actions taken, relating to Sphere Entertainment's Entertainment business segment (excluding Sphere) or the Distribution.

Additionally, in the Distribution Agreement, Sphere Entertainment released us from any claims Sphere Entertainment might have arising out of:

- the management of the businesses and affairs of Sphere Entertainment's MSG Networks and Tao Group Hospitality business segments or related to the Sphere business on or prior to the Distribution;
- the terms of the Distribution and the other agreements entered into in connection with the Distribution; and
- any decisions that have been made, or actions taken, relating to the Distribution.

The Distribution Agreement also provides for access to records and information, cooperation in defending litigation, as well as methods of resolution for certain disputes.

Services Agreement

On March 29, 2023, we entered into a Transition Services Agreement with Sphere Entertainment (as may be amended from time to time, the "TSA"), with a term of two years, under which, in exchange for the fees specified in such agreement, the Company agreed to provide certain corporate and other services to Sphere Entertainment, including with respect to such areas as information technology, security, accounts payable, payroll, tax, certain legal functions, human resources, insurance and risk management, government affairs, investor relations, corporate communications, benefit plan administration and reporting, and internal audit functions as well as certain marketing functions. Sphere Entertainment similarly agreed to provide certain transition services to the Company.

Effective January 1, 2025, the TSA was terminated and was replaced by a Services Agreement with Sphere Entertainment (as may be amended from time to time, the "SPHR Services Agreement"), with a term of two years, pursuant to which the Company and Sphere Entertainment have agreed to provide similar services to those provided under the TSA in exchange for the fees specified in the SPHR Services Agreement. For the fiscal year ended June 30, 2026, the Company recorded approximately $64.7 million of revenue from Sphere Entertainment pursuant to the SPHR Services Agreement (inclusive of certain amounts received for the provision of executive support discussed below under "—Other Arrangements and Agreements with Sphere Entertainment, MSG Sports and/or AMC Global Media").

The Company and Sphere Entertainment, as parties providing services under the SPHR Services Agreement, agreed to indemnify the party receiving services for losses incurred by such party that arise out of or are otherwise in connection with the provision by such party of services under the agreement, except to the extent that such losses result from the receiving party's gross negligence, willful misconduct or breach of its obligations under the agreement. Similarly, each party receiving services under the agreement agreed to indemnify the party providing services for losses incurred by such party that arise out of or are otherwise in connection with the indemnifying party's receipt of services under the agreement if such losses result from the receiving party's gross negligence, willful misconduct or breach of its obligations under the agreement.

Tax Disaffiliation Agreement

On March 29, 2023, we entered into a Tax Disaffiliation Agreement (the "Tax Disaffiliation Agreement") with Sphere Entertainment that governs Sphere Entertainment's and our respective rights, responsibilities and obligations with respect to taxes and tax benefits, the filing of tax returns, the control of audits and other tax matters.

The Tax Disaffiliation Agreement requires that neither we nor any of our subsidiaries will take, or fail to take, any action where such action, or failure to act, would be inconsistent with or preclude the Distribution from qualifying as a tax-free transaction to Sphere Entertainment and to its stockholders under Section 355 of the Code, or would otherwise cause holders of SPHR stock that received our stock in the Distribution to be taxed as a result of the Distribution and certain transactions undertaken in connection with the Distribution.

Moreover, we are required to indemnify Sphere Entertainment and its subsidiaries, managers, employees, directors and officers for any taxes resulting from our action or failure to act, if such action or failure to act precludes the Distribution from qualifying as a tax-free transaction (including taxes imposed as a result of a violation of the restrictions set forth above).

Employee Matters Agreement

On March 29, 2023, we entered into an employee matters agreement (the "Employee Matters Agreement") with Sphere Entertainment that allocates assets, liabilities and responsibilities with respect to certain employee compensation and benefit plans and programs and certain other related matters in connection with the Distribution. Following the Distribution Date, we and Sphere Entertainment generally each have responsibility for our respective employees and compensation plans.

Other Arrangements and Agreements with Sphere Entertainment

The Company also subleases approximately 19,000 square feet of office space at Two Pennsylvania Plaza in New York City to Sphere Entertainment. For the year ended June 30, 2026, the Company recorded approximately $2.5 million of sublease revenue from Sphere Entertainment.

The Company's venues received certain technology services from Sphere Entertainment, through Sphere Entertainment's Holoplot business. For the year ended June 30, 2026, the Company recorded expenses of approximately $2.8 million pursuant to such arrangements.

In 2025, the Company entered into an advertising sales and representation agreement with Sphere Entertainment, pursuant to which the Company has the non-exclusive right and obligation, for a commission and certain cost reimbursements, to sell advertising availabilities of MSG Networks. The agreement has an initial term expiring on June 30, 2029, with automatic one-year renewals thereafter and subject to certain termination rights, including MSG Networks' right to terminate if certain sales thresholds are not met or if the Company no longer acts as sales representative for advertising and sponsorship assets of the Knicks and the Rangers. For the year ended June 30, 2026, the Company recorded approximately $2.4 million of revenue pursuant to such arrangement.

Agreements with MSG Sports

Services Agreement

The Company is party to a Services Agreement with MSG Sports (as amended from time to time, the "MSG Sports Services Agreement"). Pursuant to the MSG Sports Services Agreement, the Company provides certain corporate and other services to MSG Sports, including with respect to such areas as information technology, executive support, accounts payable, payroll, tax, certain legal functions, human resources, insurance and risk management, government affairs, investor relations, corporate communications, benefit plan administration and reporting and internal audit functions as well as certain marketing functions. MSG Sports similarly provides certain services to the Company, including certain legal and communications functions. For the year ended June 30, 2026, the Company recorded approximately $40.9 million of revenue from MSG Sports pursuant to the MSG Sports Services Agreement (inclusive of certain amounts received for the provision of executive support discussed below under "—Other Arrangements and Agreements with Sphere Entertainment, MSG Sports and/or AMC Global Media").

The Company and MSG Sports, as parties providing services under the MSG Sports Services Agreement, indemnify the party receiving services for losses incurred by such party that arise out of or are otherwise in connection with the provision by such party of services under the agreement, except to the extent that such losses result from the receiving party's gross negligence, willful misconduct or breach of its obligations under the agreement. Similarly, each party receiving services under the agreement indemnifies the party providing services for losses incurred by such party that arise out of or are otherwise in connection with the indemnifying

party's receipt of services under the agreement if such losses result from the receiving party's gross negligence, willful misconduct or breach of its obligations under the agreement.

Arena License Agreements

On April 15, 2020, a subsidiary of Sphere Entertainment (which is now a subsidiary of the Company) entered into Arena License Agreements with subsidiaries of MSG Sports that require the Knicks and the Rangers to play their home games at The Garden. Under the Arena License Agreements, which each have a term of 35 years, the Knicks and the Rangers pay an annual license fee in connection with their respective use of The Garden. For each, the Arena License Agreement provides that the license fee for the first full contract year ended June 30, 2021 was to be approximately $22.5 million for the Knicks and approximately $16.7 million for the Rangers, and then for each subsequent year, the license fees are 103% of the license fees for the immediately preceding contract year. The teams are not required to pay the license fee during a period in which The Garden is unavailable for use due to a force majeure event (including when events at The Garden were suspended by government mandate as a result of the COVID-19 pandemic). If, due to a force majeure event, capacity at The Garden is limited to 1,000 or fewer attendees, the teams may schedule and play home games at The Garden with applicable rent payable to the Company under the Arena License Agreements reduced by 80%. If, due to a force majeure event, capacity at The Garden is limited to less than full capacity but over 1,000 attendees, the parties will agree on an appropriate reduction to the rent payments.

For the year ended June 30, 2026, the Company recognized approximately $68.1 million in license fee revenue from MSG Sports under the Arena License Agreements.

The Arena License Agreements set forth the terms of the teams' use of The Garden, including arrangements for the provision of amenities, game day and other services. While the Company will provide game day services for the Knicks and the Rangers, most of the associated costs will be borne by the teams. Pursuant to the Arena License Agreements, the Company, at its sole cost and expense, is responsible for the maintenance, equipment and other functions needed to operate, repair and maintain The Garden. The Company does not own or control the teams' broadcast and telecast rights and therefore is not entitled to revenues in connection with their broadcast rights.

Pursuant to the Arena License Agreements, the Company operates and manages food and beverage services during all Knicks and Rangers events, for which the Company shares 50% of net profits with the applicable team. For the year ended June 30, 2026, the Company's profit sharing expense for food and beverage services was approximately $15.9 million.

Pursuant to the Arena License Agreements, the Company also has the right and obligation to operate and manage team merchandise sales at The Garden. The Company retains a 30% portion of revenues from team merchandise sold in The Garden. The Company maintains the exclusive right to control the operation and sale of non-team merchandise. For the year ended June 30, 2026, the Company recorded revenue of approximately $11.2 million from team merchandise sales at The Garden.

Pursuant to the Arena License Agreements, the Company has the exclusive right to license and manage suites and club memberships at The Garden, including for use during team games, subject to certain exceptions, and shares a portion of the revenues from such licenses and club memberships with MSG Sports. MSG Sports is entitled to 67.5% of revenues (net of any contracted catering credits), for suites or club memberships sold for all or substantially all events at The Garden, including team home games. MSG Sports receives all revenues from the sale of suites licensed for team-only packages or individual team games, subject to a 20-25% commission to the Company. For any customizable suite package, revenues are divided between the Company and MSG Sports on a proportional basis, with MSG Sports receiving all revenues attributable to the team events included in the package, less a 20-25% commission to the Company. For the year ended June 30, 2026, the Company recorded approximately $134.7 million of revenue sharing expense from licensing suite and club memberships.

Pursuant to the Arena License Agreements, the Company retains 52.5% of revenue from the sale of certain arena shared sponsorship assets, such as fixed signage or entitlements at The Garden. The Company is not

entitled to any revenue from certain team sponsorship assets, such as courtside or rinkside advertising and other team or event-specific sponsorship assets. The Company is also entitled to 67.5% of the revenue from the sale of any arena naming rights. For the year ended June 30, 2026, the Company recorded approximately $9.0 million of revenue sharing expense from arena shared sponsorship assets.

Pursuant to the Arena License Agreements, the Company does not have the right to sell or retain revenues from ticket sales or resales to team events. The Arena License Agreements set forth the Company's responsibilities with respect to box office services, ticket printing and the teams' respective responsibilities to comply with the Company's ticket agent agreements.

The Arena License Agreements provide that the teams are responsible for 100% of any real property or similar taxes applicable to The Garden. If the tax exemption is repealed or the teams are otherwise subject to property tax through no fault of the teams, the revenue opportunity that the Company may generate from team events will be reduced on a percentage basis as set forth in the Arena License Agreements.

The Arena License Agreements provide for the Company to prepare an annual budget, in consultation with the teams, subject to certain team consent rights.

NBA consent is required to amend the Knicks' Arena License Agreement.

Sponsorship Sales and Service Representation Agreements

On April 15, 2020, Sphere Entertainment entered into sponsorship sales and service representation agreements with the Knicks and the Rangers, which have initial terms through June 30, 2030 (which initial terms are subject to renewal). In connection with the Distribution, Sphere Entertainment assigned these agreements to the Company. Under these agreements, the Company is the exclusive sales and service representative for all sponsorship benefits available for sale in connection with the Knicks and the Rangers, as well as the Knicks' development team, the Westchester Knicks, and Knicks Gaming, the official NBA 2K esports franchise of the Knicks, subject to certain exceptions (*e.g.*, regarding television and radio rights licensed to MSG Networks pursuant to separate media rights agreements). The Company receives a commission from MSG Sports, subject to certain exceptions set forth in the agreements. Commissions are generally set at 12.5% of gross revenue, and may be increased to 17.5% of gross revenue for sales above the annual target revenue for the year. Commissions may also be reduced to account for fulfillment costs associated with a particular sponsorship asset. For the year ended June 30, 2026, the Company recorded commission revenue of approximately $7.0 million from MSG Sports.

The Company also receives annual sales operation fixed payments from MSG Sports associated with providing sponsorship sales services. For each subsequent year, the payment is 103% of the payment for the immediately preceding contract year. For the year ended June 30, 2026, the Company recorded sponsorship sales services revenue of approximately $9.4 million from MSG Sports.

These agreements are subject to certain termination rights, including the right of each of the Company and MSG Sports to terminate if the Company and MSG Sports are no longer affiliates, and MSG Sports' right to terminate if certain sales thresholds are not met (unless the Company pays MSG Sports the shortfall). NBA consent is required to amend the Knicks' sponsorship sales and service representation agreement.

Team Sponsorship Allocation Agreement

The Company and MSG Sports each routinely enter into sponsorship agreements with third-parties that include the assets of both companies with either the Company or MSG Sports serving as the contracting party with the third-party sponsor. On April 15, 2020, Sphere Entertainment entered into a team sponsorship allocation agreement with MSG Sports, which was assigned by Sphere Entertainment to the Company in connection with the Distribution. Pursuant to the team sponsorship allocation agreement, the Company and MSG Sports distribute payments received under the third-party sponsorship agreements to each other generally in accordance with the relative value of the assets provided by each company under the respective third-party agreement. The

Company and MSG Sports have also agreed to use commercially reasonable efforts to continue to receive the payments by the third-party sponsors, and have agreed that neither party would take any action that would cause the other one to be in breach under the third-party agreements (to the extent they had knowledge or reason to have knowledge of such agreement), as well as to consult with each other in the event of a breach by a third-party sponsor.

Group Ticket Sales and Service Representation Agreement

On April 15, 2020, Sphere Entertainment entered into a group ticket sales and service representation agreement with MSG Sports, which was assigned to the Company in connection with the Distribution, with an initial term lasting until June 30, 2024 and automatically renewing annually thereafter, pursuant to which MSG Sports is the Company's sales and service representative to sell group tickets and ticket packages. The Company pays MSG Sports a 7.5% commission on gross revenue derived from group ticket sales placed on behalf of the Company by MSG Sports and the Company reimburses MSG Sports for a share of certain of its costs, which is determined by mutual good faith agreement of the parties and revisited each month to cover costs such as sales and service staff and overhead allocated to commission sales. For the year ended June 30, 2026, the Company recorded expenses, within operating expenses, of approximately $7.2 million related to the group ticket sales and service representation agreement. In connection with the Distribution, this agreement was assigned from Sphere Entertainment to the Company.

Other Arrangements and Agreements with MSG Sports

The Company also subleases approximately 64,000 square feet of office space at Two Pennsylvania Plaza in New York City to MSG Sports. For the year ended June 30, 2026, the Company recorded approximately $8.0 million of sublease revenue from MSG Sports.

In addition, the Company is party to certain arrangements with MSG Sports pursuant to which MSG Sports provides the Company with services associated with the management of ticketing, premium hospitality sales, sponsorship sales and other business operations services. For the year ended June 30, 2026, the Company recorded expenses of approximately $6.2 million related to services provided by MSG Sports associated with the management of ticketing, premium hospitality sales, sponsorship sales and other business operations services.

Other Arrangements and Agreements with Sphere Entertainment, MSG Sports and/or AMC Global Media

The Company shares certain executive support costs, including office space, executive assistants, security and transportation costs, for the Company's Executive Chairman and Chief Executive Officer with Sphere Entertainment and MSG Sports and for Gregg G. Seibert, the Company's Vice Chairman, with Sphere Entertainment, MSG Sports and AMC Global Media. The Company's portion of such executive support expenses for the year ended June 30, 2026 was approximately $1.0 million. The Company has also agreed to allocate certain costs with MSG Sports and Sphere Entertainment in connection with services provided by employees of the Company, MSG Sports or Sphere Entertainment, as applicable, to the Company, MSG Sports or Sphere Entertainment, as applicable.

In addition, the Company has entered into a number of commercial and other arrangements and agreements with Sphere Entertainment and its subsidiaries, MSG Sports and its subsidiaries and AMC Global Media and its subsidiaries, none of which are material to the Company. For the year ended June 30, 2026, these included, but were not limited to, arrangements for the use of equipment, lease and use of offices and other premises, provision of transport services and vendor services, access to technology, certain licensing agreements, sponsorship agreements, certain trademark licensing arrangements and lease of suites and sponsorship assets of the Company.

In addition, the Company and each of Sphere Entertainment, MSG Sports and AMC Global Media are party to aircraft arrangements described below. See "— Aircraft Arrangements."

A subsidiary of the Company is a party to various arrangements with subsidiaries of each of Sphere Entertainment and MSG Sports, pursuant to which (i) each of Sphere Entertainment and MSG Sports has the right to lease on a non-exclusive ("dry-lease") basis an aircraft leased by the Company, (ii) each of Sphere Entertainment and MSG Sports has the right to lease on a "time-sharing" basis an aircraft to which the Company has access, (iii) the Company has the right to lease on a non-exclusive ("dry-lease") basis an aircraft leased by MSG Sports, and (iv) the Company provides certain aircraft support services to Sphere Entertainment and MSG Sports. Sphere Entertainment and MSG Sports paid the Company $7.8 million and $6.2 million, respectively, and the Company paid MSG Sports for $2.3 million for use of such aircraft during the year ended June 30, 2026.

A subsidiary of the Company is also party to various arrangements with subsidiaries of AMC Global Media pursuant to which AMC Global Media has the right to lease on a "time-sharing" basis certain aircraft to which the Company has access. When leasing such aircraft under this arrangement, AMC Global Media is required to pay us specified expenses for each flight it elects to utilize, but not exceeding the maximum amount payable under Federal Aviation Administration ("FAA") rules. AMC Global Media paid the Company approximately $0.3 million for use of such aircraft during the year ended June 30, 2026.

Additionally, the Company agreed on an allocation of the costs of personal helicopter use (including for commuting) and personal aircraft use with Sphere Entertainment, MSG Sports and AMC Global Media, in each case, for certain shared executives. The Company's portion of such expenses during the year ended June 30, 2026 was approximately $0.6 million. See "Compensation Discussion & Analysis—Perquisites—Aircraft Arrangements."

A subsidiary of the Company and Brighid Air, LLC ("Brighid"), a company controlled by Patrick F. Dolan, the brother of James L. Dolan, are parties to agreements, pursuant to which the Company has a right to lease on a non-exclusive basis (the "dry-lease") and on a "time-sharing basis" (the "time-share") Brighid's Bombardier BD100-1A10 Challenger 350 aircraft (the "Challenger"). The Company is required to pay Brighid specified expenses of each flight it elects to utilize, but not exceeding the maximum amount payable under FAA rules. The Company paid Brighid approximately $63,000 under the dry-lease and made no payments under the time-share for use of the Challenger during the year ended June 30, 2026. A subsidiary of the Company and Dolan Family Office, LLC ("DFO"), an entity controlled by the estate of Charles F. Dolan, are parties to a Flight Crew Services Agreement, pursuant to which the Company may utilize pilots employed by DFO for purposes of flying the Challenger when the Company is leasing the Challenger under the dry-lease. The Company is required to pay DFO an hourly rate for the use of such pilots, as well as reimburse certain expenses of the pilots. Pursuant to this arrangement, the Company paid DFO approximately $7,000 for use of DFO pilots during the year ended June 30, 2026.

A subsidiary of the Company is party to various Aircraft Support Services Agreements (as such agreements may be amended from time to time, the "Aircraft Services Agreements") pursuant to which the Company provides aircraft support services to (i) James L. Dolan, Executive Chairman and Chief Executive Officer of the Company, Deborah Dolan-Sweeney, Patrick F. Dolan, Marianne Dolan Weber, a director of the Company, and Kathleen Dolan and (ii) Brighid, an entity controlled by Patrick Dolan. Pursuant to the Aircraft Services Agreements, the Company provides certain aircraft support services in exchange for a monthly agency fee. These services include procurement and training of pilots and crew, procuring maintenance personnel, aircraft maintenance oversight, FAA compliance, flight scheduling and dispatch services, negotiation/management of third-party contracts and other services necessary and appropriate for the support of aircraft. Pursuant to the Aircraft Services Agreements, each of the parties noted above paid the Company approximately $200,000 during the year ended June 30, 2026.

DOLAN FAMILY ARRANGEMENTS

The Company charges the Knickerbocker Group LLC, an entity owned by James L. Dolan, the Executive Chairman and Chief Executive Officer, as well as a director, of the Company, for office space equal to the allocated cost of such space and certain technology services provided in connection with the use of such space. The amount paid by the Knickerbocker Group LLC during the year ended June 30, 2026 was approximately $70,000. In addition, from time to time, certain other services of the Company may be made available to members of the Dolan family and to entities owned by them. It is the policy of the Company to receive reimbursement for the costs of these services.

See "Stock Ownership Table" for a description of registration rights agreements among the Dolan family interests and the Company.

In addition, the Company and certain Dolan family entities are party to aircraft arrangements described above. See "— Aircraft Arrangements."

OTHER

Quentin F. Dolan, a director and the son of James L. Dolan, the Executive Chairman and Chief Executive Officer of the Company, has been employed by a subsidiary of the Company in a non-executive capacity since February 2026. For the fiscal year ended June 30, 2026, Quentin F. Dolan earned $94,000 in his capacity as a non-executive employee.

CERTAIN RELATIONSHIPS AND POTENTIAL CONFLICTS OF INTEREST

Our Executive Chairman and Chief Executive Officer, James L. Dolan, also serves as the Executive Chairman and Chief Executive Officer of Sphere Entertainment and MSG Sports, our Executive Vice President and Chief Legal Officer, Allen Lo, also serves as Executive Vice President and Chief Legal Officer of Sphere Entertainment, and our Senior Vice President, Deputy General Counsel and Secretary, Mark C. Cresitello, also serves as Senior Vice President, Deputy General Counsel and Secretary of Sphere Entertainment and MSG Sports. Eight of our director nominees (including James L. Dolan) also serve as directors of Sphere Entertainment. Eight of our director nominees (including James L. Dolan) also serve as directors of MSG Sports. Three of our director nominees (including James L. Dolan) also serve as directors of AMC Global Media. Gregg G. Seibert, the Company's Vice Chairman, also serves as Vice Chairman of Sphere Entertainment, MSG Sports and AMC Global Media. Therefore, these individuals may have actual or apparent conflicts of interest with respect to matters involving or affecting the Company, on the one hand, and Sphere Entertainment, MSG Sports or AMC Global Media, on the other hand. For example, there is the potential for a conflict of interest when we and Sphere Entertainment, MSG Sports and/or AMC Global Media look at certain acquisitions and other corporate opportunities that may be suitable for more than one of the companies. Also, conflicts may arise if there are issues or disputes under the commercial arrangements that exist between Sphere Entertainment, MSG Sports and/or AMC Global Media and us. In addition, certain of our officers and directors own Sphere Entertainment, MSG Sports and/or AMC Global Media stock, restricted stock units, performance stock units, stock options and/or performance stock options.

These ownership interests could create actual, apparent or potential conflicts of interest when these individuals are faced with decisions that could have different implications for the Company, Sphere Entertainment, MSG Sports, or AMC Global Media. See "Related Party Transaction Approval Policy" below for a discussion of certain procedures we instituted to help ameliorate any such potential conflicts that may arise.

Our Articles of Incorporation acknowledge that the Company may have overlapping directors and officers with Sphere Entertainment, MSG Sports and AMC Global Media and their respective subsidiaries and that the Company may engage in material business transactions with such entities. In our Articles of Incorporation, the Company has renounced its rights to certain business opportunities and provided that in certain circumstances our directors and officers will not have liability to the Company or its stockholders for breach of any fiduciary duty by reason of the fact that any such individual directs a corporate opportunity to Sphere Entertainment, MSG Sports or AMC Global Media or any of their respective subsidiaries instead of the Company, or does not refer or communicate information regarding such corporate opportunity to the Company. The Articles of Incorporation also expressly validate certain contracts, agreements, arrangements and transactions (and amendments, modifications or terminations thereof) between the Company and Sphere Entertainment, MSG Sports and AMC Global Media and/or any of their respective subsidiaries and provide that, to the fullest extent permitted by law, the actions of the overlapping directors and officers in connection therewith are not breaches of fiduciary duties owed to the Company or its stockholders.

RELATED PARTY TRANSACTION APPROVAL POLICY

The Company has adopted a written policy whereby an Independent Committee of our Board reviews and approves or takes such other action as it may deem appropriate with respect to transactions involving the Company and its subsidiaries and in which any director, executive officer, greater than 5% stockholder of the Company or any other "related person" (as defined in Item 404 of Regulation S-K adopted by the SEC) has or will have a direct or indirect material interest. This approval requirement covers any transaction that meets the related party disclosure requirements of the SEC as set forth in Item 404, which currently apply to transactions (or any series of similar transactions) in which the amount involved exceeds the dollar threshold set forth in Item 404 (currently $120,000). To simplify the administration of the approval process under this policy, the Independent Committee may, where appropriate, establish guidelines for certain of those transactions. The policy does not cover decisions on compensation or benefits or the hiring or retention of any person. The hiring or retention of executive officers is determined by our full Board. Compensation of executive officers is subject to the approval of our Compensation Committee. This policy also does not cover any pro rata distributions to all Company stockholders, including a pro rata distribution of our Class A Common Stock to holders of our Class A Common Stock and our Class B Common Stock to holders of our Class B Common Stock. No director on the Independent Committee will participate in the consideration of a related party transaction with that director or any related person of that director.

In addition, our Board has adopted an approval policy for transactions with Sphere Entertainment, MSG Sports and AMC Global Media and their respective subsidiaries whether or not such transactions qualify as "related party" transactions described above. Under this policy, the Independent Committee oversees approval of all transactions and arrangements between the Company and its subsidiaries, on the one hand, and each of Sphere Entertainment and its subsidiaries, MSG Sports and its subsidiaries and/or AMC Global Media and its subsidiaries, on the other hand, in which the amount exceeds a $1,000,000 threshold. In addition, an Independent Committee receives a quarterly update from the Company's Internal Audit Department of all related party transactions, including transactions and arrangements between the Company and its subsidiaries on the one hand, and each of Sphere Entertainment and its subsidiaries, MSG Sports and its subsidiaries and AMC Global Media and its subsidiaries, on the other hand, regardless of value. To simplify the administration of the approval process under this policy, an Independent Committee may, where appropriate, establish guidelines for certain of these transactions. The approval requirement does not apply to the implementation and administration of the intercompany arrangements under the policy but does cover any amendments, modifications, terminations or extensions involving amounts in excess of $1,000,000, as well as the handling and resolution of any disputes involving amounts in excess of $1,000,000. Our executive officers and directors who are also senior executives or directors of Sphere Entertainment, MSG Sports and/or AMC Global Media may participate in the negotiation, execution, amendment, modification, or termination of intercompany arrangements subject to the policy, as well as in any resolution of disputes thereunder, on behalf of any or all of the Company, Sphere Entertainment, MSG Sports and/or AMC Global Media, as applicable, in each case under the direction or ultimate approval of an Independent Committee or the comparable committee of the board of directors of the Company, Sphere Entertainment, MSG Sports and/or AMC Global Media, as applicable.

Our related party transaction approval policy cannot be amended or terminated without the prior approval of a majority of the Company's independent directors and by a majority of the directors elected by holders of our Class B Common Stock. For purposes of this policy, "independent directors" means those directors who have been determined by our Board to be independent directors for purposes of the NYSE corporate governance standards.

DELINQUENT SECTION 16(A) REPORTS

Section 16(a) of the Exchange Act requires our directors, certain executive officers and persons who beneficially own more than 10% of the outstanding Class A Common Stock to file reports of ownership and changes in ownership with the SEC. The SEC regulations require the Company to identify anyone who failed to file a required report or filed a late report during the fiscal year ended June 30, 2026.

Based solely on a review of reports filed under Section 16(a) of the Exchange Act, the Company is aware of no such failure.

STOCK OWNERSHIP TABLE

The following table sets forth, to the best of the Company's knowledge and belief, certain information as of October 16, 2026 with respect to the beneficial ownership of the Company's Class A Common Stock and Class B Common Stock by (i) each person that beneficially holds more than 5% of any class of the outstanding shares of the Company based on the Company's review of SEC filings, (ii) each director or director nominee of the Company and (iii) each NEO of the Company.

Name and Address	Title of Stock Class[1]	Beneficial Ownership	Percent of Class	Combined Voting Power of All Classes of Stock Beneficially Owned[1][2]
Dolan Family Group (3) 340 Crossways Park Drive Woodbury, NY 11797	Class A Common Stock	1,655,843	4.1%	64.3%
	Class B Common Stock	6,866,754	100.0%	
James L. Dolan (3)(4)(6)(17)(22) P.O. Box 420 Oyster Bay, NY 11771	Class A Common Stock	694,051	1.7%	21.1%
	Class B Common Stock	2,244,304	32.7%	
Thomas C. Dolan (3)(5)(7)(23) 340 Crossways Park Drive Woodbury, NY 11797	Class A Common Stock	396,582	1.0%	11.1%
	Class B Common Stock	1,177,861	17.2%	
Brian G. Sweeney (3)(5)(8)(11)(20)(25) P.O. Box 509 Oyster Bay, NY 11771	Class A Common Stock	159,459	*	10.1%
	Class B Common Stock	1,082,869	15.8%	
Paul J. Dolan (3)(5)(9)(16)(20) 340 Crossways Park Drive Woodbury, NY 11797	Class A Common Stock	129,885	*	13.3%
	Class B Common Stock	1,437,495	20.9%	
Marianne Dolan Weber (3)(5)(10)(18)(23) MLC Ventures LLC P.O. Box 1014 Yorktown Heights, NY 10598	Class A Common Stock	99,972	*	10.7%
	Class B Common Stock	1,153,526	16.8%	
Charles P. Dolan (5)	Class A Common Stock	660	*	*
	Class B Common Stock	—	—	
Ryan T. Dolan (5)	Class A Common Stock	2,568	*	*
	Class B Common Stock	—	—	
Quentin F. Dolan (5)	Class A Common Stock	13,546	*	*
	Class B Common Stock	—	—	
Claire D. Sweeney (5)	Class A Common Stock	—	—	—
	Class B Common Stock	—	—	
Martin Bandier (5)	Class A Common Stock	9,869	*	*
	Class B Common Stock	—	—	
Donna M. Coleman (5)	Class A Common Stock	12,307	*	*
	Class B Common Stock	—	—	
Frederic V. Salerno (5)	Class A Common Stock	17,348	*	*
	Class B Common Stock	—	—	
David J. Collins (4)	Class A Common Stock	7,092	*	*
	Class B Common Stock	—	—	
Allen Lo (4)	Class A Common Stock	4,557	*	*
	Class B Common Stock	—	—	

Name and Address	Title of Stock Class[1]	Beneficial Ownership	Percent of Class	Combined Voting Power of All Classes of Stock Beneficially Owned[1][2]
Philip G. D'Ambrosio (4)(31)	Class A Common Stock	34,950	*	*
	Class B Common Stock	—	—	
Alexander Shvartsman (4)	Class A Common Stock	1,423	*	*
	Class B Common Stock	—	—	
Laura Franco (4)	Class A Common Stock	—	—	—
	Class B Common Stock	—	—	
Layth Taki (4)	Class A Common Stock	6,080	*	*
	Class B Common Stock	—	—	
All current executive officers and directors as a group (3-10)	Class A Common Stock	1,557,426	3.8%	57.9%
	Class B Common Stock	6,179,899	90.0%	
Deborah A. Dolan-Sweeney (3)(5)(8)(11)(20)(25) P.O. Box 509 Oyster Bay, NY 11771	Class A Common Stock	159,459	*	10.1%
	Class B Common Stock	1,082,869	15.8%	
Kathleen M. Dolan (3)(12)(16-20)(25) MLC Ventures LLC P.O. Box 1014 Yorktown Heights, NY 10598	Class A Common Stock	195,475	*	32.2%
	Class B Common Stock	3,497,067	50.9%	
Mary S. Dolan (3)(13)(19)(21-25) 340 Crossways Park Drive Woodbury, NY 11797	Class A Common Stock	66,869	*	39.2%
	Class B Common Stock	4,270,730	62.2%	
Matthew J. Dolan (3)(14)(17)(18) 340 Crossways Park Drive Woodbury, NY 11797	Class A Common Stock	46,357	*	8.5%
	Class B Common Stock	918,575	13.4%	
Corby Dolan Leinauer (3)(15)(21-25) 340 Crossways Park Drive Woodbury, NY 11797	Class A Common Stock	36,163	*	33.9%
	Class B Common Stock	3,702,694	53.9%	
Charles F. Dolan Children Trust FBO James L. Dolan (3)(6)(9)(12)(16) P.O. Box 420 Oyster Bay, NY 11771	Class A Common Stock	44,342	*	8.4%
	Class B Common Stock	916,156	13.3%	
Charles F. Dolan Children Trust FBO Thomas C. Dolan (3)(7)(12)(14)(17) 340 Crossways Park Drive Woodbury, NY 11797	Class A Common Stock	20,156	*	4.3%
	Class B Common Stock	468,423	6.8%	
Charles F. Dolan Children Trust FBO Marianne Dolan Weber (3)(10)(12)(14)(18) MLC Ventures LLC P.O. Box 1014	Class A Common Stock	24,187	*	4.1%
	Class B Common Stock	450,152	6.6%	
Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney (3)(8)(11)(12)(13)(19) P.O. Box 509 Oyster Bay, NY 11771	Class A Common Stock	24,187	*	4.7%
	Class B Common Stock	511,089	7.4%	
Charles F. Dolan Children Trust FBO Kathleen M. Dolan (3)(9)(12)(20) MLC Ventures LLC P.O. Box 1014 Yorktown Heights, NY 10598	Class A Common Stock	24,187	*	4.3%
	Class B Common Stock	464,392	6.8%	

Name and Address	Title of Stock Class[1]	Beneficial Ownership	Percent of Class	Combined Voting Power of All Classes of Stock Beneficially Owned[1][2]
Charles F. Dolan 2009 Family Trust FBO James L. Dolan (3)(6(13)(15)(21) P.O. Box 420 Oyster Bay, NY 11771	Class A Common Stock	6,718	*	9.6%
	Class B Common Stock	1,046,565	15.2%	
Charles F. Dolan 2009 Family Trust FBO Thomas C. Dolan (3)(7)(13)(15)(22) 340 Crossways Park Drive Woodbury, NY 11797	Class A Common Stock	6,718	*	6.5%
	Class B Common Stock	709,438	10.3%	
Charles F. Dolan 2009 Family Trust FBO Marianne E. Dolan Weber (3)(10)(13)(15)(23) MLC Ventures LLC P.O. Box 1014 Yorktown Heights, NY 10598	Class A Common Stock	6,718	*	5.9%
	Class B Common Stock	646,426	9.4%	
Charles F. Dolan 2009 Family Trust FBO Deborah A. Dolan-Sweeney (3)(11)(13)(15)(24) P.O. Box 509 Oyster Bay, NY 11771	Class A Common Stock	6,718	*	5.2%
	Class B Common Stock	571,780	8.3%	
Charles F. Dolan 2009 Family Trust FBO Kathleen M. Dolan (3)(12)(13)(15)(25) MLC Ventures LLC P.O. Box 1014 Yorktown Heights, NY 10598	Class A Common Stock	6,718	*	5.6%
	Class B Common Stock	614,590	9.0%	
Ariel Investments, LLC (26) 200 E. Randolph Street, Suite 2900 Chicago, IL 60601	Class A Common Stock	5,302,754	13.1%	4.9%
	Class B Common Stock	—	—	
Jericho Capital Asset Management L.P. (27) 510 Madison Avenue, 27th Floor New York, NY 10022	Class A Common Stock	3,662,724	9.0%	3.4%
	Class B Common Stock	—	—	
BlackRock, Inc. (28) 50 Hudson Yards New York, NY 10001	Class A Common Stock	2,937,212	7.2%	2.7%
	Class B Common Stock	—	—	
Point72 Entities (29) 72 Cummings Point Road Stamford, CT 06902	Class A Common Stock	2,239,248	5.5%	2.1%
	Class B Common Stock	—	—	
Vanguard Capital Management, LLC (30) 100 Vanguard Blvd. Malvern, PA 19355	Class A Common Stock	2,065,212	5.1%	1.9%
	Class B Common Stock	—	—	

* Less than 1%.

(1) Beneficial ownership of a security consists of sole or shared voting power (including the power to vote or direct the vote) and/or sole or shared investment power (including the power to dispose or direct the disposition) with respect to the security through any contract, arrangement, understanding and relationship or otherwise. Unless indicated, beneficial ownership disclosed consists of sole voting and investment power. Beneficial ownership of Class A Common Stock is exclusive of the shares of Class A Common Stock that are issuable upon conversion of shares of Class B Common Stock. Share ownership reflects rounding for share-based compensation in the aggregate, not by specific tranche or award.

(2) Shares of Class B Common Stock are convertible into shares of Class A Common Stock at the option of the holder on a share for share basis. The holder of one share of Class A Common Stock has one vote per share at a meeting of our stockholders and the holder of one share of Class B Common Stock has ten votes per share at a meeting of our

stockholders, except in the separate elections of directors. Holders of Class A Common Stock have the right to elect 25% of our Board rounded up to the nearest whole director and the holders of Class B Common Stock have the right to elect the remaining members of our Board.

(3) Members of the Dolan family have formed a "group" for purposes of Section 13(d) of the Securities Exchange Act. The members of this group (the "Group Members") are: James L. Dolan; Thomas C. Dolan; Kathleen M. Dolan, individually and as co-trustee of the Charles F. Dolan Children Trust FBO Kathleen M. Dolan, the Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney, the Charles F. Dolan Children Trust FBO Marianne Dolan Weber, the Charles F. Dolan Children Trust FBO Thomas C. Dolan and the Charles F. Dolan Children Trust FBO James L. Dolan (hereinafter collectively referred to as the "Dolan Children Trusts" and individually, a "Dolan Children Trust") and as sole trustee of the Ryan Dolan 1989 Trust and the Tara Dolan 1989 Trust; Marianne Dolan Weber; Deborah A. Dolan-Sweeney; Patrick P. Dolan; the Dolan Children Trust FBO Kathleen M. Dolan; the Dolan Children Trust FBO Marianne Dolan Weber; the Dolan Children Trust FBO Deborah Dolan-Sweeney; the Dolan Children Trust FBO James L. Dolan; the Dolan Children Trust FBO Thomas C. Dolan; the Charles F. Dolan 2009 Family Trust FBO James L. Dolan; the Charles F. Dolan 2009 Family Trust FBO Thomas C. Dolan; the Charles F. Dolan 2009 Family Trust FBO Kathleen M. Dolan; the Charles F. Dolan 2009 Family Trust FBO Marianne E. Dolan Weber; the Charles F. Dolan 2009 Family Trust FBO Deborah A. Dolan-Sweeney; the Charles F. Dolan 2009 Family Trust FBO Patrick F. Dolan; the Ryan Dolan 1989 Trust; the Tara Dolan 1989 Trust; the CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber and the Kathleen M. Dolan 2012 Descendants Trusts. Individuals who are not Group Members but are trustees of trusts that are Group Members include Corby Dolan Leinauer, as co-trustee of the Charles F. Dolan 2009 Family Trust FBO Thomas C. Dolan, the Charles F. Dolan 2009 Family Trust FBO James L. Dolan, the Charles F. Dolan 2009 Family Trust FBO Marianne E. Dolan Weber, the Charles F. Dolan 2009 Family Trust FBO Kathleen M. Dolan, the Charles F. Dolan 2009 Family Trust FBO Deborah A. Dolan-Sweeney, the Charles F. Dolan 2009 Family Trust FBO Patrick F. Dolan (collectively, the "2009 Family Trusts" and individually, a "2009 Family Trust"); Paul J. Dolan, as co-trustee of the Dolan Children Trust FBO Kathleen M. Dolan, the Dolan Children Trust FBO James L. Dolan and the Kathleen M. Dolan 2012 Descendants Trust; Matthew J. Dolan, as co-trustee of the Dolan Children Trust FBO Marianne Dolan Weber and the Dolan Children Trust FBO Thomas C. Dolan; and Mary S. Dolan, as co-trustee of the Dolan Children Trust FBO Deborah Dolan-Sweeney, each of the 2009 Family Trusts, the CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber and the Kathleen M. Dolan 2012 Descendants Trust. The Group Members may be deemed to beneficially own an aggregate of (i) 1,655,843 shares of Class A Common Stock and (ii) 6,866,754 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof. Group Members in the aggregate may be deemed to have the current shared power to vote or direct the vote of and to dispose of or direct the disposition of 6,866,754 shares of Class B Common Stock (representing all outstanding Class B Common Stock) and the equal number of shares of Class A Common Stock issuable upon conversion thereof by reason of the terms of an agreement among the group members. Individuals who are not Group Members but are trustees of trusts that are Group Members may be deemed to beneficially own 73,343 shares of Class A Common Stock that are not beneficially owned by Group Members.

(4) Information set forth with respect to Ms. Franco and Mr. Taki, whom have separated from the Company, is as of the most recent date such information is available to the Company. Does not include unvested restricted stock units granted under the Employee Stock Plan or the target amount of unvested performance stock units granted under the Employee Stock Plan. The excluded number of restricted stock units for the following individuals are: Messrs. James L. Dolan, 166,040 units; David J. Collins, 15,294 units; Allen Lo, 22,489 units; Philip G. D'Ambrosio, 27,031 units; and Alexander Shvartsman, 3,686 units. The excluded number of target performance stock units for the following individuals are: Messrs. James L. Dolan, 277,586 units; David J. Collins, 13,584 units; Allen Lo, 5,867 units; Philip G. D'Ambrosio, 45,189 units; Alexander Shvartsman, 3,969 units; and Ms. Laura Franco, 18,228 units.

(5) Does not include restricted stock units granted under the Director Stock Plan. The excluded number of restricted stock units for each of the following individuals is: Messrs. Martin N. Bandier, 16,255 units; Charles P. Dolan, 16,255 units; Paul J. Dolan, 16,255 units; Ryan T. Dolan, 16,255 units; Thomas C. Dolan, 16,255 units; Quentin F. Dolan, 16,255 units; Frederic V. Salerno, 24,623 units; and Brian G. Sweeney, 16,255 units; and Mses. Donna M. Coleman, 16,255 units; Marianne Dolan Weber, 16,255 units and Claire D. Sweeney, 6,667 units.

(6) James L. Dolan may be deemed to have (a) the sole power to vote or direct the vote of and to dispose of or to direct the disposition of an aggregate of 616,040 shares of Class A Common Stock (including 424,184 shares of Class A Common Stock owned personally, of which 332,392 shares of Class A Common Stock have been pledged in support of one or more margin accounts as of February 25, 2026, options owned personally to purchase 191,110 shares of Class A Common Stock that are exercisable within 60 days of October 16, 2026 and 746 shares of Class A Common

Stock held as custodian for minor children or household members) and 281,583 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned personally and (b) the shared power to vote or direct the vote of and to dispose of or direct the disposition of an aggregate of 78,011 shares of Class A Common Stock (including 631 shares of Class A Common Stock owned jointly with his spouse, 26,320 shares of Class A Common Stock owned personally by his spouse, 6,718 shares of Class A Common Stock owned by CFD 2009 Family Trust LLC, a subsidiary of the 2009 Family Trust for his benefit, all of which have been pledged in support of one or more margin accounts as of February 25, 2026, and 44,342 shares of Class A Common Stock owned by CFD 2009 Children's Trust LLC, a subsidiary of the Dolan Children Trust for his benefit, all of which have been pledged in support of one or more margin accounts as of February 25, 2026) and 1,962,721 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof (including 1,046,565 shares of Class B Common Stock owned by the 2009 Family Trust for his benefit and 916,156 shares of Class B Common Stock owned by the Dolan Children Trust for his benefit. He disclaims beneficial ownership of an aggregate of 78,126 shares of Class A Common Stock (including 746 shares of Class A Common Stock held as custodian for minor children or household members, 26,320 shares of Class A Common Stock owned personally by his spouse, 6,718 shares of Class A Common Stock owned by the 2009 Family Trust for his benefit and 44,342 shares of Class A Common Stock owned by the Dolan Children Trust for his benefit) and 1,962,721 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof (including 1,046,565 shares of Class B Common Stock owned by the 2009 Family Trust for his benefit and 916,156 shares of Class B Common Stock owned by the Dolan Children Trust for his benefit).

(7) Thomas C. Dolan may be deemed to have (a) the sole power to vote or direct the vote of and to dispose of or to direct the disposition of 369,708 shares of Class A Common Stock owned personally and (b) the shared power to vote or direct the vote of and to dispose of or to direct the disposition of 26,874 shares of Class A Common Stock, 6,718 shares of Class A Common Stock owned by the 2009 Family Trust for his benefit and 20,156 shares of Class A Common Stock owned by the Dolan Children Trust for his benefit and 1,177,861 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof (including 709,438 shares of Class B Common Stock owned by the 2009 Family Trust for his benefit and 468,423 shares of Class B Common Stock owned by the Dolan Children Trust for his benefit). He disclaims beneficial ownership of 26,874 shares of Class A Common Stock (including 6,718 shares of Class A Common Stock owned by the 2009 Family Trust for his benefit and 20,156 shares of Class A Common Stock owned by the Dolan Children Trust for his benefit) and 1,177,861 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof (including 709,438 shares of Class B Common Stock owned by the 2009 Family Trust for his benefit and 468,423 shares of Class B Common Stock owned by the Dolan Children Trust for his benefit).

(8) Brian G. Sweeney may be deemed to have (a) the sole power to vote or direct the vote of and dispose or direct the disposition of 40,200 shares of Class A Common Stock owned personally and (b) the shared power to vote or direct the vote of and to dispose of or direct the disposition of an aggregate of 119,259 shares of Class A Common Stock (including 10,419 shares of Class A Common Stock owned personally by his spouse, Deborah A. Dolan-Sweeney, an aggregate of 3,414 shares of Class A Common Stock held in trusts for his children, for which he serves as trustee, 74,521 shares of Class A Common Stock owned by the Beathra Foundation, 6,718 shares of Class A Common Stock owned by the 2009 Family Trust for the benefit of his spouse and 24,187 shares of Class A Common Stock owned by the Dolan Children Trust for the benefit of his spouse) and an aggregate of 1,082,869 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof (including 571,780 shares of Class B Common Stock owned by the 2009 Family Trust for the benefit of his spouse and 511,089 shares of Class B Common Stock owned by the Dolan Children Trust for the benefit of his spouse). He disclaims beneficial ownership of an aggregate of 119,259 shares of Class A Common Stock, (including 10,419 shares of Class A Common Stock owned personally by his spouse, 3,414 shares of Class A Common Stock held in trusts for his children, for which he serves as trustee, 74,521 shares of Class A Common Stock owned by the Beathra Foundation, 6,718 shares of Class A Common Stock owned by the 2009 Family Trust for the benefit of his spouse and 24,187 shares of Class A Common Stock owned by the Dolan Children Trust for the benefit of his spouse) and an aggregate of 1,082,869 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof (including 571,780 shares of Class B Common Stock owned by the 2009 Family Trust for the benefit of his spouse and 511,089 shares of Class B Common Stock owned by the Dolan Children Trust for the benefit of his spouse).

(9) Paul J. Dolan may be deemed to have (a) the sole power to vote or direct the vote of and to dispose of or to direct the disposition of an aggregate of 61,356 shares of Class A Common Stock (including 15,147 shares of Class A Common Stock owned personally and 46,209 shares of Class A Common Stock owned by the CFD Trust No. 10, for which he serves as co-trustee) and (b) the shared power to vote or direct the vote of and to dispose of or direct the disposition

of an aggregate of 68,529 shares of Class A Common Stock owned by the Dolan Children Trusts for the benefit of Kathleen M. Dolan and James L. Dolan, for which he serves as co-trustee, and an aggregate of 1,437,495 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof (including 56,947 shares of Class B Common Stock owned by the Kathleen M. Dolan 2012 Descendants Trust, for which he serves as co-trustee, and an aggregate of 1,380,548 shares of Class B Common Stock owned by the Dolan Children Trusts for the benefit of Kathleen M. Dolan and James L. Dolan, for which he serves as co-trustee). He disclaims beneficial ownership of an aggregate of 114,738 shares of Class A Common Stock (including 46,209 shares of Class A Common Stock owned by the CFD Trust No. 10, for which he serves as co-trustee, an aggregate of 68,529 shares of Class A Common Stock owned by the Dolan Children Trusts for the benefit of Kathleen M. Dolan and James L. Dolan, for which he serves as co-trustee) and an aggregate of 1,437,495 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof (including 56,947 shares of Class B Common Stock owned by the Kathleen M. Dolan 2012 Descendants Trust, for which he serves as co-trustee, and an aggregate of 1,380,548 shares of Class B Common Stock owned by the Dolan Children Trusts for the benefit of Kathleen M. Dolan and James L. Dolan, for which he serves as co-trustee).

(10) Marianne Dolan Weber may be deemed to have (a) the sole power to vote or direct the vote of and to dispose of or to direct the disposition of 19,747 shares of Class A Common Stock owned personally and (b) the shared power to vote or direct the vote of and to dispose of or direct the disposition of an aggregate of 80,225 shares of Class A Common Stock (including 49,320 shares of Class A Common Stock owned by the Heartfelt Wings Foundation Inc., 24,187 shares of Class A Common Stock owned by the Dolan Children Trust for her benefit and 6,718 shares of Class A Common Stock owned by the 2009 Family Trust for her benefit) and 1,153,526 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof (including 646,426 shares of Class B Common Stock owned by the 2009 Family Trust for her benefit, 450,152 shares of Class B Common Stock owned by the Dolan Children Trust for her benefit and 56,948 shares of Class B Common Stock owned by the CFD 2010 Grandchildren Trust for the benefit of her descendants). She disclaims beneficial ownership of an aggregate of 80,225 shares of Class A Common Stock (including 49,320 shares of Class A Common Stock owned by the Heartfelt Wings Foundation Inc., 24,187 shares of Class A Common Stock owned by the Dolan Children Trust for her benefit and 6,718 shares of Class A Common Stock owned by the 2009 Family Trust for her benefit) and 1,153,526 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof (including 646,426 shares of Class B Common Stock owned by the 2009 Family Trust for her benefit, 450,152 shares of Class B Common Stock owned by the Dolan Children Trust for her benefit and 56,948 shares of Class B Common Stock owned by the CFD 2010 Grandchildren Trust for the benefit of her descendants).

(11) Deborah A. Dolan-Sweeney may be deemed to have (a) the sole power to vote or direct the vote of and to dispose of or to direct the disposition of 10,419 shares of Class A Common Stock owned personally and (b) the shared power to vote or direct the vote of and to dispose of or direct the disposition of an aggregate of 149,040 shares of Class A Common Stock (including 40,200 shares of Class A Common Stock owned personally by her spouse, 3,414 shares of Class A Common Stock held by trusts for her children, for which her spouse serves as trustee, 74,521 shares of Class A Common Stock owned by the Beathra Foundation, 6,718 shares of Class A Common Stock owned by the 2009 Family Trust for her benefit and 24,187 shares of Class A Common Stock owned by the Dolan Children Trust for her benefit) and an aggregate of 1,082,869 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof (including 571,780 shares of Class B Common Stock owned by the 2009 Family Trust for her benefit and 511,089 shares of Class B Common Stock owned by the Dolan Children Trust for her benefit). She disclaims beneficial ownership of an aggregate of 149,040 shares of Class A Common Stock (including 40,200 shares of Class A Common Stock owned personally by her spouse, 3,414 shares of Class A Common Stock held by trusts for her children, for which her spouse serves as trustee, 74,521 shares of Class A Common Stock owned by the Beathra Foundation, 6,718 shares of Class A Common Stock owned by the 2009 Family Trust for her benefit and 24,187 shares of Class A Common Stock owned by the Dolan Children Trust for her benefit) and an aggregate of 1,082,869 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof (including 571,780 owned by the 2009 Family Trust for her benefit and 511,089 shares of Class B Common Stock owned by the Dolan Children Trust for her benefit).

(12) Kathleen M. Dolan may be deemed to have (a) the sole power to vote or direct the vote of and to dispose of or to direct the disposition of 2,378 shares of Class A Common Stock owned personally and an aggregate of 15,318 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof (including 7,659 shares of Class B Common Stock owned by the Ryan Dolan 1989 Trust, for which she serves as sole trustee, and 7,659 shares of Class B Common Stock owned by the Tara Dolan 1989 Trust, for which she serves as sole trustee) and (b) the shared power to vote or direct the vote of and to dispose of or direct the disposition of an aggregate of 193,097 shares of Class A Common Stock (including 49,320 shares of Class A

Common Stock owned by the Green Mountain Foundation Inc., an aggregate of 137,059 shares of Class A Common Stock owned by the Dolan Children Trusts, for which she serves as co-trustee, and 6,718 shares of Class A Common Stock owned by the 2009 Family Trust for her benefit) and an aggregate of 3,481,749 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof (including 614,590 shares of Class B Common Stock owned by the 2009 Family Trust for her benefit, an aggregate of 2,810,212 shares of Class B Common Stock owned by the Dolan Children Trusts, for which she serves as co-trustee, and 56,947 shares of Class B Common Stock owned by the Kathleen M. Dolan 2012 Descendants Trust). She disclaims beneficial ownership of an aggregate of 193,097 shares of Class A Common Stock (including 49,320 shares of Class A Common Stock owned by the Green Mountain Foundation Inc., an aggregate of 137,059 shares of Class A Common Stock owned by the Dolan Children Trusts, for which she serves as co-trustee, and 6,718 shares of Class A Common Stock owned by the 2009 Family Trust for her benefit) and an aggregate of 3,497,067 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof (including 7,659 shares of Class B Common Stock owned by the Ryan Dolan 1989 Trust, for which she serves as sole trustee, 7,659 shares of Class B Common Stock owned by the Tara Dolan 1989 Trust, for which she serves as sole trustee, 614,590 shares of Class B Common Stock owned by the 2009 Family Trust for her benefit, an aggregate of 2,810,212 shares of Class B Common Stock owned by the Dolan Children Trusts, for which she serves as co-trustee and 56,947 shares of Class B Common Stock owned by the Kathleen M. Dolan 2012 Descendants Trust).

(13) Mary S. Dolan may be deemed to have (a) the sole power to vote or direct the vote and to dispose of or direct the disposition of 3,453 shares of Class A Common Stock held as custodian for one or more minor children and (b) the shared power to vote or direct the vote of and to dispose of or direct the disposition of an aggregate of 63,416 shares of Class A Common Stock (including 3,947 shares of Class A Common Stock owned jointly with her spouse, 24,187 shares of Class A Common Stock owned by the Dolan Children Trust for the benefit of Deborah Dolan-Sweeney, for which she serves as co-trustee, an aggregate of 1,692 shares of Class A Common Stock (including 423 shares of Class A Common Stock owned by the CFD 2012 Grandchildren Trust FBO Aidan J. Dolan, 423 shares of Class A Common Stock owned by the CFD 2012 Grandchildren Trust FBO Quentin F. Dolan, 423 shares of Class A Common Stock owned by the CFD 2012 Grandchildren Trust FBO Marianne Rose Weber and 423 shares of Class A Common Stock owned by the CFD 2012 Grandchildren Trust FBO Kevyn A. Dolan, for which she serves as co-trustee), and an aggregate of 33,590 shares of Class A Common Stock owned by the 2009 Family Trusts, for which she serves as co-trustee) and an aggregate of 4,270,730 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof (including 511,089 shares of Class B Common Stock owned by the Dolan Children Trust for the benefit of Deborah Dolan-Sweeney, for which she serves as co-trustee, an aggregate of 3,645,746 shares of Class B Common Stock owned by the 2009 Family Trusts, for which she serves as co-trustee, 56,948 shares of Class B Common Stock owned by the CFD 2010 Grandchildren Trust for the benefit of descendants of Marianne Dolan Weber, for which she serves as co-trustee, and 56,947 shares of Class B Common Stock owned by the Kathleen M. Dolan 2012 Descendants Trust, for which she serves as co-trustee). She disclaims beneficial ownership of an aggregate of 62,922 shares of Class A Common Stock (including 3,453 shares of Class A Common Stock held as custodian for one or more minor children, 24,187 shares of Class A Common Stock owned by the Dolan Children Trust for the benefit of Deborah Dolan-Sweeney, for which she serves as co-trustee, an aggregate of 1,692 shares of Class A Common Stock (including 423 shares of Class A Common Stock owned by the CFD 2012 Grandchildren Trust FBO Aidan J. Dolan, 423 shares of Class A Common Stock owned by the CFD 2012 Grandchildren Trust FBO Quentin F. Dolan, 423 shares of Class A Common Stock owned by the CFD 2012 Grandchildren Trust FBO Marianne Rose Weber and 423 shares of Class A Common Stock owned by the CFD 2012 Grandchildren Trust FBO Kevyn A. Dolan, for which she serves as co-trustee), and an aggregate of 33,590 shares of Class A Common Stock owned by the 2009 Family Trusts, for which she serves as co-trustee) and an aggregate of 4,270,730 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof (including 511,089 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Dolan Children Trust for the benefit of Deborah A. Dolan-Sweeney, for which she serves as co-trustee, an aggregate of 3,645,746 shares of Class B Common Stock owned by the 2009 Family Trusts, for which she serves as co-trustee, 56,948 shares of Class B Common Stock owned by the CFD 2010 Grandchildren Trust for the benefit of descendants of Marianne Dolan Weber, for which she serves as co-trustee, and 56,947 shares of Class B Common Stock owned by the Kathleen M. Dolan 2012 Descendants Trust, for which she serves as co-trustee).

(14) Matthew J. Dolan may be deemed to have (a) the sole power to vote or direct the vote of and to dispose of or to direct the disposition of an aggregate of 1,206 shares of Class A Common Stock (including 619 shares of Class A Common Stock owned personally and 587 shares of Class A Common Stock held as custodian for a minor child) and (b) the shared power to vote or direct the vote of and to dispose of or direct the disposition of an aggregate of 45,151 shares of Class A Common Stock (including 480 shares of Class A Common Stock owned jointly with his spouse, 328

shares of Class A Common Stock held by his spouse as custodian for a minor child and an aggregate of 44,343 shares of Class A Common Stock owned by the Dolan Children Trusts for the benefit of Marianne Dolan Weber and Thomas C. Dolan, for which he serves as co-trustee) and an aggregate of 918,575 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Dolan Children Trusts for the benefit of Marianne Dolan Weber and Thomas C. Dolan, for which he serves as co-trustee. He disclaims beneficial ownership of an aggregate of 45,258 shares of Class A Common Stock (including 587 shares of Class A Common Stock held as custodian for a minor child, 328 shares of Class A Common Stock held by his spouse as custodian for a minor child and an aggregate of 44,343 shares of Class A Common Stock owned by the Dolan Children Trusts for the benefit of Marianne Dolan Weber and Thomas C. Dolan, for which he serves as co-trustee) and an aggregate of 918,575 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Dolan Children Trusts for the benefit of Marianne Dolan Weber and Thomas C. Dolan, for which he serves as co-trustee.

(15) Corby Dolan Leinauer may be deemed to have (a) the sole power to vote or direct the vote and to dispose of or direct the disposition of 42 shares of Class A Common Stock held as custodian for one or more minor children and (b) the shared power to vote or direct the vote of and to dispose of or direct the disposition of an aggregate of 36,121 shares of Class A Common Stock (including 154 shares of Class A Common Stock owned jointly with her spouse, 685 shares of Class A Common Stock owned by the Leinauer Family Education Trust, an aggregate of 1,692 shares of Class A Common Stock (including 423 shares of Class A Common Stock owned by the CFD 2012 Grandchildren Trust FBO Aidan J. Dolan, 423 shares of Class A Common Stock owned by the CFD 2012 Grandchildren Trust FBO Quentin F. Dolan, 423 shares of Class A Common Stock owned by the CFD 2012 Grandchildren Trust FBO Marianne Rose Weber and 423 shares of Class A Common Stock owned by the CFD 2012 Grandchildren Trust FBO Kevyn A. Dolan, for which she serves as co-trustee), and an aggregate of 33,590 shares of Class A Common Stock owned by the 2009 Family Trusts, for which she serves as co-trustee) and an aggregate of 3,702,694 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof (including 3,645,746 shares of Class B Common Stock owned by the 2009 Family Trusts, for which she serves as co-trustee, and 56,948 shares of Class B Common Stock owned by the CFD 2010 Grandchildren Trust for the benefit of descendants of Marianne Dolan Weber, for which she serves as co-trustee). She disclaims beneficial ownership of an aggregate of 36,009 shares of Class A Common Stock (including 42 shares of Class A Common Stock held as custodian for one or more minor children, 685 shares of Class A Common Stock owned by the Leinauer Family Education Trust, an aggregate of 1,692 shares of Class A Common Stock (including 423 shares of Class A Common Stock owned by the CFD 2012 Grandchildren Trust FBO Aidan J. Dolan, 423 shares of Class A Common Stock owned by the CFD 2012 Grandchildren Trust FBO Quentin F. Dolan, 423 shares of Class A Common Stock owned by the CFD 2012 Grandchildren Trust FBO Marianne Rose Weber and 423 shares of Class A Common Stock owned by the CFD 2012 Grandchildren Trust FBO Kevyn A. Dolan, for which she serves as co-trustee), and an aggregate of 33,590 shares of Class A Common Stock owned by the 2009 Family Trusts, for which she serves as co-trustee) and an aggregate of 3,702,694 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof (including 3,645,746 shares of Class B Common Stock owned by the 2009 Family Trusts, for which she serves as co-trustee, and 56,948 shares of Class B Common Stock owned by the CFD 2010 Grandchildren Trust for the benefit of descendants of Marianne Dolan Weber, for which she serves as co-trustee).

(16) Kathleen M. Dolan and Paul J. Dolan are the trustees of the Charles F. Dolan Children Trust FBO James L. Dolan and have the shared power to vote and dispose of the shares held by the trust.

(17) Kathleen M. Dolan and Matthew J. Dolan are the trustees of the Charles F. Dolan Children Trust FBO Thomas C. Dolan and have the shared power to vote and dispose of the shares held by the trust.

(18) Kathleen M. Dolan and Matthew J. Dolan are the trustees of the Charles F. Dolan Children Trust FBO Marianne Dolan Weber and have the shared power to vote and dispose of the shares held by the trust.

(19) Kathleen M. Dolan and Mary S. Dolan are the trustees of the Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney and have the shared power to vote and dispose of the shares held by the trust.

(20) Kathleen M. Dolan and Paul J. Dolan are the trustees of the Charles F. Dolan Children Trust FBO Kathleen M. Dolan and have the shared power to vote and dispose of the shares held by the trust.

(21) Corby Dolan Leinauer and Mary S. Dolan are the trustees of the Charles F. Dolan 2009 Family Trust FBO James L. Dolan and have the shared power to vote and dispose of the shares held by the trust.

(22) Corby Dolan Leinauer and Mary S. Dolan are the trustees of the Charles F. Dolan 2009 Family Trust FBO Thomas C. Dolan and have the shared power to vote and dispose of the shares held by the trust.

(23) Corby Dolan Leinauer and Mary S. Dolan are the trustees of the Charles F. Dolan 2009 Family Trust FBO Marianne E. Dolan Weber and have the shared power to vote and dispose of the shares held by the trust.

(24) Corby Dolan Leinauer and Mary S. Dolan are the trustees of the Charles F. Dolan 2009 Family Trust FBO Deborah A. Dolan-Sweeney and have the shared power to vote and dispose of the shares held by the trust.

(25) Corby Dolan Leinauer and Mary S. Dolan are the trustees of the Charles F. Dolan 2009 Family Trust FBO Kathleen M. Dolan and have the shared power to vote and dispose of the shares held by the trust.

(26) Based upon a Schedule 13G/A (Amendment No. 7) filed with the SEC on August 14, 2026, Ariel Investments, LLC ("Ariel") beneficially owns 5,302,754 shares of Class A Common Stock. Ariel has sole voting power over 4,728,858 shares of Class A Common Stock and sole dispositive power over 5,302,754 shares of Class A Common Stock.

(27) Based upon a Schedule 13G/A (Amendment No. 2) filed with the SEC on February 17, 2026, Jericho Capital Asset Management L.P. and Josh Resnick, personally (together, "Jericho"), beneficially owns 3,662,724 shares of Class A Common Stock. Jericho has shared voting power over 3,662,724 shares of Class A Common Stock, and shared dispositive power over 3,662,724 shares of Class A Common Stock.

(28) Based on a Schedule 13G filed with the SEC on January 26, 2024, BlackRock, Inc. ("BlackRock") beneficially owns 2,937,212 shares of Class A Common Stock. BlackRock has sole voting power over 2,885,416 shares of Class A Common Stock and sole dispositive power over 2,937,212 shares of Class A Common Stock.

(29) Based on a Schedule 13G/A (Amendment No. 2) filed with the SEC on February 14, 2025, Point72 Asset Management, L.P. ("Point72 HoldCo"), Point72 Capital Advisors, Inc. ("Point72 GP") and Steven A. Cohen, personally (together, the "Point72 Entities"), beneficially own an aggregate of 2,239,248 shares of Class A Common Stock. The 2,239,248 shares of Class A Common Stock beneficially owned by the Point72 Entities include 2,239,248 shares of Class A Common Stock directly held by Point72 Associates L.L.C. ("Point72 Associates"), inclusive of 400,000 shares of Class A Common Stock issuable upon exercise of options held by Point72 Associates. Pursuant to an investment management agreement, each of Point72 HoldCo, Point72 GP and Steven A. Cohen have shared voting power over 2,239,248 shares of Class A Common Stock and shared dispositive power over 2,239,248 shares of Class A Common Stock (each total inclusive of the 400,000 shares of Class A Common Stock issuable upon exercise of the options).

(30) Based upon a Schedule 13G filed with the SEC on April 30, 2026, Vanguard Capital Management ("Vanguard") beneficially owns 2,065,212 shares of Class A Common Stock. Vanguard has sole voting power over 304,700 shares of Class A Common Stock and sole dispositive power over 2,065,212 shares of Class A Common Stock.

(31) Includes 448 shares of Class A Common Stock held jointly with his spouse and 375 shares of Class A Common Stock held by his children. Mr. D'Ambrosio disclaims beneficial ownership of the shares held by his children.

As a result of their ownership of all of the shares of Class B Common Stock, certain members of the Dolan family, including certain trusts for the benefit of members of the Dolan family (collectively, the "Dolan Family Group"), are able collectively to control stockholder decisions on matters on which holders of our Class A Common Stock and Class B Common Stock vote together as a single class, and to elect up to 75% of the Company's Board. The members of the Dolan Family Group holding Class B Common Stock are parties to a Stockholders Agreement, which has the effect of causing the voting power of the holders of our Class B Common Stock to be cast as a block with respect to all matters to be voted on by holders of our Class B Common Stock. Under the Stockholders Agreement, the shares of Class B Common Stock owned by members of the Dolan Family Group (representing all of the outstanding Class B Common Stock) are to be voted on all matters in accordance with the determination of the Dolan Family Committee (as defined below), except that the decisions of the Dolan Family Committee are non-binding with respect to the Class B Common Stock owned by certain Dolan family trusts that collectively own approximately 95.1% of the outstanding Class B Common Stock ("Excluded Trusts"). The "Dolan Family Committee" consists of James L. Dolan, Thomas C. Dolan, Patrick F. Dolan, Kathleen M. Dolan, Marianne Dolan Weber and Deborah A. Dolan-Sweeney. The Dolan Family Committee generally acts by majority vote, except that approval of a going-private transaction

must be approved by a two-thirds vote and approval of a change in control transaction must be approved by not less than all but one vote. The voting members of the Dolan Family Committee are James L. Dolan, Thomas C. Dolan, Kathleen M. Dolan, Deborah A. Dolan-Sweeney and Marianne Dolan Weber, with each member having one vote other than James L. Dolan, who has two votes. Because James L. Dolan has two votes, he has the ability to block Dolan Family Committee approval of any Company change in control transaction. Shares of Class B Common Stock owned by Excluded Trusts will on all matters be voted in accordance with the determination of the Excluded Trusts holding a majority of the Class B Common Stock held by all Excluded Trusts, except in the case of a vote on a going-private transaction or a change in control transaction, in which case a vote of trusts holding two-thirds of the Class B Common Stock owned by the Excluded Trusts is required.

Holders of our Class B Common Stock (other than the Charles F. Dolan Children Trusts), certain trusts for the benefit of members of the Dolan family and the Company have entered into a registration rights agreement (the "Dolan Registration Rights Agreement"). Under this agreement, the Company will provide the parties to the Dolan Registration Rights Agreement (the "Dolan Parties") (and, in certain cases, transferees and pledgees of shares of Class B Common Stock owned by these parties) with certain demand and piggy-back registration rights with respect to their shares of Class A Common Stock (including those issued upon conversion of shares of Class B Common Stock). As of October 16, 2026, the Dolan Parties owned approximately 4.1 million shares of Class B Common Stock (the "Dolan Shares"), which represented approximately 59.1% of our Class B Common Stock as well as 1.5 million shares of Class A Common Stock (inclusive of exercisable options), which represented approximately 3.7% of our Class A Common Stock. Such shares of Class B Common Stock and Class A Common Stock, collectively, represented approximately 11.7% of our Common Stock and 38.5% of the aggregate voting power of our Common Stock.

The Charles F. Dolan Children Trusts (the "Children Trusts") and the Company have entered into a registration rights agreement (the "Children Trusts Registration Rights Agreement"). Under this agreement, the Company will provide the Children Trusts (and, in certain cases, transferees and pledgees of shares of Class B Common Stock owned by these parties) with certain demand and piggy-back registration rights with respect to their shares of Class A Common Stock (including those issued upon conversion of shares of Class B Common Stock). As of October 16, 2026, the Children Trusts owned approximately 2.8 million shares of Class B Common Stock (the "Children Trust Shares"), which represented approximately 40.9% of our Class B Common Stock, as well as 137,059 shares of Class A Common Stock, which represented 0.3% of our Class A Common Stock. Such shares of Class B Common Stock and Class A Common Stock, collectively, represented approximately 6.2% of our Common Stock and 25.9% of the aggregate voting power of our Common Stock.

In the Children Trusts Registration Rights Agreement, each Children Trust has agreed that in the case of any sale or disposition of its shares of Class B Common Stock (other than to Dolan family interests) by such Children Trust, or of any of the Children Trust Shares by any other Dolan family interest to which such shares of Class B Common Stock are transferred, such shares will be converted into shares of Class A Common Stock. The Dolan Registration Rights Agreement does not include a comparable conversion obligation, and the conversion obligation in the Children Trusts Registration Rights Agreement does not apply to any other shares of Class B Common Stock (including the Dolan Shares).

The Dolan Registration Rights Agreement and the Children Trusts Registration Rights Agreement are included as exhibits to our 2026 Form 10-K, and the foregoing discussion of those agreements is qualified in its entirety by reference to those agreements as filed.

OTHER MATTERS

STOCKHOLDER PROPOSALS FOR 2027 ANNUAL MEETING

Our stockholders who, in accordance with Rule 14a-8 of the Exchange Act, wish to present proposals at our 2027 annual meeting and have those proposals included in the proxy materials to be distributed by us in connection with our 2027 annual meeting must submit their proposals to Madison Square Garden Entertainment Corp., Corporate Secretary, Two Pennsylvania Plaza, New York, NY 10121 on or before June 24, 2027. Any such proposal must meet the requirements set forth in the rules and regulations of the SEC, including Rule 14a-8, in order for such proposal to be eligible for inclusion in our 2027 proxy statement.

In accordance with our Bylaws, in order for proposals, including stockholder director nominations for election, to be properly brought before the 2027 annual meeting, notice of any proposal to be presented by any stockholder must be delivered to Madison Square Garden Entertainment Corp., Corporate Secretary, Two Pennsylvania Plaza, New York, NY 10121, not less than 60 nor more than 90 days prior to the date of the annual meeting. If, however, the date of the meeting is publicly announced or disclosed less than 70 days prior to the date of the meeting, such notice must be given not more than ten days after such date is first announced or disclosed. Any stockholder who gives notice of any such proposal shall deliver the text of the proposal to be presented and a brief written statement of the reasons why such stockholder favors the proposal and set forth the stockholder's name and address, the number and class of all shares of each class of stock of the Company beneficially owned by the stockholder, any material interest of such stockholder in the proposal (other than as a stockholder) and any additional information required under the rules of the SEC. Any stockholder desiring to nominate any person for election as a director of the Company shall deliver with such notice a statement in writing setting forth the name of the person to be nominated, the number and class of all shares of each class of stock of the Company beneficially owned by such person, the information regarding such person required by Item 401 of Regulation S-K adopted by the SEC (or the corresponding provisions of any regulation subsequently adopted by the SEC applicable to the Company), such person's signed consent to serve as a director of the Company if elected, such stockholder's name and address, the number and class of all shares of each class of stock of the Company beneficially owned by the stockholder and any additional information required under the rules of the SEC. Any notice delivered with respect to proposals by stockholders and persons nominated for election as directors by stockholders must also include (a) a representation that the stockholder that submitted the notice is a stockholder of record (as defined in Section 78.010(1)(k) of the Nevada Revised Statutes) of the Company entitled to vote at such meeting of the Company on the matter proposed and intends to appear in person at such meeting to propose its nomination or other business and (b) if the stockholder intends to solicit proxies in support of such stockholder's proposal, a representation to that effect.

In addition to satisfying the foregoing requirements under our Bylaws, to comply with the universal proxy rules, stockholders who intend to solicit proxies in support of director nominees other than our nominees must comply with all applicable requirements of Rule 14a-19 under the Exchange Act. The advance notice requirement under Rule 14a-19 does not override or supersede the longer advance notice requirement under our Bylaws.

2026 FORM 10-K

A copy of our 2026 Form 10-K, as filed with the SEC, will be sent to any stockholder, without charge, by regular mail or by email upon written request addressed to Madison Square Garden Entertainment Corp., Attention: Corporate Secretary, Two Pennsylvania Plaza, New York, NY 10121.

You also may obtain our 2026 Form 10-K at the SEC's website, *www.sec.gov*, or at *www.msgentertainment.com* by clicking on "Investors," then "Financials" and following the link from our "SEC Filings" page.



Mark C. Cresitello
Secretary

New York, New York
October 22, 2026

ANNEX A — RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

During the third quarter of fiscal year 2024, the Company amended its definition of adjusted operating income (loss) ("AOI") so that the impact of the non-cash portion of the Arena License Agreements is no longer excluded in the calculation of AOI. The Company believes that presenting AOI, a non-U.S. GAAP financial measure, is meaningful, as it reflects metrics considered by the Compensation Committee in making its compensation determinations. The Company defines AOI (loss) as operating income (loss) excluding (i) depreciation, amortization and impairments of property and equipment, goodwill and other long-lived assets, including right-of-use lease assets and related lease costs, (ii) share-based compensation expense or benefit, (iii) restructuring charges or credits, (iv) merger, spin-off and acquisition-related costs, including merger-related litigation expenses, (v) gains or losses on sales or dispositions of businesses and associated settlements, (vi) the impact of purchase accounting adjustments related to business acquisitions, (vii) amortization for capitalized cloud computing arrangement costs and (viii) gains and losses related to the remeasurement of liabilities under the EDCP. The Company excludes impairments of long-lived assets, including right-of-use lease assets and related lease costs, as these expenses do not represent core business operating results of the Company. The Company believes that the exclusion of share-based compensation expense or benefit allows investors to better track the performance of the Company's business without regard to the settlement of an obligation that is not expected to be made in cash. The Company eliminates merger, spin-off and acquisition-related costs, when applicable, because the Company does not consider such costs to be indicative of the ongoing operating performance of the Company as they result from an event that is of a non-recurring nature, thereby enhancing comparability. In addition, management believes that the exclusion of gains and losses related to the remeasurement of liabilities under the Company's EDCP, provides investors with a clearer picture of the Company's operating performance given that, in accordance with U.S. generally accepted accounting principles ("GAAP"), gains and losses related to the remeasurement of liabilities under the Company's EDCP are recognized in Operating (income) loss whereas gains and losses related to the remeasurement of the assets under the Company's EDCP, which are equal to and therefore fully offset the gains and losses related to the remeasurement of liabilities, are recognized in Other income (expense), net, which is not reflected in Operating income (loss). The Company believes adjusted operating income (loss) is an appropriate measure for evaluating the operating performance of the Company on a consolidated and combined basis. Adjusted operating income (loss) and similar measures with similar titles are common performance measures used by investors and analysts to analyze the Company's performance. Internally, the Company uses revenues and adjusted operating income (loss) as the most important indicators of its business performance and evaluates management's effectiveness with specific reference to these indicators. Adjusted operating income (loss) should be viewed as a supplement to and not a substitute for operating income (loss), net income (loss), cash flows from operating activities and other measures of performance and/or liquidity presented in accordance with GAAP. Since adjusted operating income (loss) is not a measure of performance calculated in accordance with GAAP, this measure may not be comparable to similar measures with similar titles used by other companies.

All dollar amounts included in this Annex A are presented in thousands, except as otherwise noted. The following is a reconciliation of operating income (loss) (GAAP) to adjusted operating income (loss) (non-GAAP) for each of the fiscal years ended June 30, 2026, 2025, 2024 and 2023 as disclosed in our Annual Report on Form 10-K for the relevant fiscal year. See each of our Annual Reports on Form 10-K for the fiscal year ended June 30, 2026, 2025, 2024 and 2023 for additional information.

	Year Ended June 30, 2026
Operating income	$ 141,536
Depreciation and amortization	56,069
Impairment of long-lived assets	16,878
Share-based compensation (excluding share-based compensation included in restructuring charges)	32,495
Restructuring charges	13,986
Merger, spin-off, and acquisition-related costs	—
Amortization of capitalized cloud computing arrangement costs	252
Remeasurement of deferred compensation plan liabilities	968
Adjusted operating income[(1)]	$ 262,184

(1) The Company amended the definition of AOI so that the impact of the non-cash portion of operating lease revenue related to the Company's Arena License Agreements is no longer excluded in all periods presented. Pursuant to GAAP, recognition of operating lease revenue is recorded on a straight-line basis over the term of the agreement based upon the value of total future payments under the arrangement. As a result, operating lease revenue is comprised of a contractual cash component plus or minus a non-cash component for each period presented. Adjusted operating income includes operating lease revenue of (i) $45,374 of revenue collected in cash for the fiscal year ended June 30, 2026 and (ii) a non-cash portion of $22,694 for the fiscal year ended June 30, 2026.

	Year Ended June 30, 2025
Operating income	$ 122,092
Depreciation and amortization	57,768
Impairment of long-lived assets	11,202
Share-based compensation (excluding share-based compensation included in restructuring charges)	27,694
Restructuring charges	1,055
Merger, spin-off, and acquisition-related costs	1,474
Amortization of capitalized cloud computing arrangement costs	713
Remeasurement of deferred compensation plan liabilities	508
Adjusted operating income[(1)]	$ 222,506

(1) The Company amended the definition of AOI so that the impact of the non-cash portion of operating lease revenue related to the Company's Arena License Agreements is no longer excluded in all periods presented. Pursuant to GAAP, recognition of operating lease revenue is recorded on a straight-line basis over the term of the agreement based upon the value of total future payments under the arrangement. As a result, operating lease revenue is comprised of a contractual cash component plus or minus a non-cash component for each period presented. Adjusted operating income includes operating lease revenue of (i) $44,052 of revenue collected in cash for the fiscal year ended June 30, 2025 and (ii) a non-cash portion of $24,016 for the fiscal year ended June 30, 2025.

	Year Ended June 30, 2024
Operating income	$ 111,941
Share-based compensation expense	24,544
Depreciation and amortization	53,876
Restructuring charges	17,649
Gains, net on dispositions	—
Merger, spin-off, and acquisition costs[(1)]	2,035
Amortization of capitalized cloud computing arrangement costs	1,008
Remeasurement of deferred compensation plan liabilities	452
Adjusted operating income[(2)]	$ 211,505

(1) This adjustment represents non-recurring costs incurred and paid by the Company for the sale of the MSGE Retained Interest by Sphere Entertainment.

(2) The Company amended the definition of AOI so that the impact of the non-cash portion of operating lease revenue related to the Company's Arena License Agreements is no longer excluded in all periods presented. Pursuant to GAAP, recognition of operating lease revenue is recorded on a straight-line basis over the term of the agreement based upon the value of total future payments under the arrangement. As a result, operating lease revenue is comprised of a contractual cash component plus or minus a non-cash component for each period presented. Adjusted operating income includes operating lease revenue of (i) $42,769 of revenue collected in cash for the fiscal year ended June 30, 2024 and (ii) a non-cash portion of $25,299 for the fiscal year ended June 30, 2024.

	Year Ended June 30, 2023
Operating income	$ 105,008
Non-cash portion of arena license fees from MSG Sports[(1)]	(26,545)
Share-based compensation	29,521
Depreciation and amortization	60,463
Restructuring charges	10,241
Gains, net on dispositions	(4,361)
Amortization for capitalized cloud computing arrangement costs	600
Remeasurement of deferred compensation plan liabilities	121
Adjusted operating income	$ 175,048

(1) This adjustment represents the non-cash portion of operating lease revenue related to the Company's Arena License Agreements with MSG Sports. Pursuant to GAAP, recognition of operating lease revenue is recorded on a straight-line basis over the term of the agreement based upon the value of total future payments under the arrangement. As a result, operating lease revenue is comprised of a contractual cash component plus or minus a non-cash component for each period presented. Operating income on a GAAP basis includes lease income of (i) $41,524 of revenue collected in cash for the fiscal year ended June 30, 2023 and (ii) a non-cash portion $26,545 for the fiscal year ended June 30, 2023.