



Information on the compensation of the new CEO

Paris, July 25, 2024 – In relation to the appointment of Alexis Lanternier as CEO effective as of September 2nd, 2024, the Board of Directors of Deezer (Paris Euronext : DEEZR ; ISIN : FR001400AYG6), at its meeting held on July 25 2024, determined, further to the proposal of the Nomination and Remuneration Committee, the compensation components described below, which are part of the corporate officers' compensation policy for 2024.

Fixed annual compensation:

Alexis Lanternier will receive a fixed annual compensation of EUR 550,000 which will be paid *pro rata temporis*.

Variable annual compensation

The annual variable compensation corresponds to 100% of the fixed annual compensation (i.e., EUR 550,000 gross) for targets attained at the level of 100%, this portion being increased to a maximum of 150% of that amount (i.e., EUR 825,000 gross) in the event the targets are exceeded, without any minimum guaranteed.

This variable compensation is subject to performance criteria, financial and non-financial, including quantitative and qualitative targets :

- 80% of the 2024 variable compensation to be calculated on the basis of quantitative financial conditions, i.e.:
 - o Achievement of a certain level of consolidated revenue during FY 2024 (16% of the variable compensation),
 - o Achievement of a certain number of Group subscribers (from BtoC and BtoB channels) at the end of FY 2024 (16% of the variable compensation),
 - o Achievement of a certain level of adjusted EBITDA during FY 2024 (16% of the variable compensation),
 - o Achievement of a certain level of free cash flow during FY 2024 (32% of the variable compensation),
- 20% of the 2024 variable compensation to be calculated on the basis of qualitative non-financial conditions (i.e.: individual qualitative KPIs and the ability to get employees to adhere to the Company's project).

The Board of Directors, upon recommendation of the Nomination and Remuneration Committee, will assess the level of achievement for each performance criteria on the basis of predetermined targets and as regards the financial criteria, after the 2024 financial results have been established.

The amount of the variable compensation for the financial year 2024 will thus be determined finally by the Board of Directors after validation of the annual accounts for 2024 according to the level of achievement of these performance criteria and will be paid on a *pro rata temporis* basis.



Payment of this variable compensation will be subject to the approval of the General Meeting convened to approve the accounts of the financial year ending 31 December 2024, pursuant to article L. 22-10-34 II of the French Commercial Code.

Incentives:

Alexis Lanternier may be granted stock options and/or free shares subject to continued service and performance conditions. The Board of Directors has decided to allocate 216,000 free shares (including potential overperformance) after his appointment as CEO takes effect.

Non-competition clause:

During the 6-month period following termination of his office for any reason whatsoever (other than retirement), the CEO is entitled to the payment of a monthly amount equal to 50% of his fixed compensation, unless the Board of Directors releases the CEO from this non-competition obligation (and it being specified that no indemnity will be due if the executive is over 65 years of age at the time of termination of his duties).

Termination benefits:

The CEO's duties may be terminated by the Company at any time and for any reason, with or without cause, and without termination indemnities, subject in each case to six (6) months' written notice from the date of receipt of said notice (not applicable in the event of termination during the first six months of office or in the event of gross negligence or wilful misconduct). Nevertheless, the Board of Directors may decide, at its sole discretion, to waive/reduce this six-month notice period, provided that the Company pays the Chief Executive Officer an amount equal to the fixed remuneration that would have been paid during the notice period.

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ABOUT DEEZER

Deezer is one of the world's largest independent music experiences platforms, connecting fans with artists and creating ways for people to *Live the music*. The company provides access to a full-range catalog of high quality music, lossless HiFi audio and industry-defining features on a scalable platform available in 180+ countries. Founded in 2007 in Paris, Deezer is now a global company with over 600 people based in France, Germany, UK, Brazil and the US, all brought together by their passion for music, technology and innovation. By building strategic partnerships in key markets across Europe and the Americas, Deezer keeps delivering brand value and end-user engagement across a wide variety of industries, including telecommunications, media, audio hardware and e-retail. As an industry thought leader, Deezer was the first platform to introduce a new monetization model since the inception of music streaming, designed to better reward the artists, and the music that fans value the most. Deezer is listed on Euronext Paris (Ticker: DEEZR. ISIN: FR001400AYG6) and is also part of the Euronext Tech Leaders segment, dedicated to European high-growth tech companies, and its associated index.

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