

Rules of Conduct
Sphere Entertainment Co.
2023 Annual Meeting of Stockholders

Sphere Entertainment Co. ("Sphere Entertainment" or the "Company") welcomes you to its 2023 Annual Meeting of Stockholders (the "Annual Meeting"). In fairness to all stockholders in attendance, and in the interest of conducting an orderly meeting, we require you to honor the following rules of conduct:

1. This year, the Annual Meeting is a virtual meeting. Only stockholders of record as of the close of business on October 16, 2023, the record date, or their duly authorized proxies, are entitled to vote at the meeting and submit questions. If you have voted your shares prior to the start of the Annual Meeting, your vote has been received by the Company's inspector of election and there is no need to vote those shares during the Annual Meeting, unless you wish to revoke or change your vote. You may begin logging in to the virtual meeting 15 minutes prior to the official meeting start time.
2. We will follow the Order of Business as we conduct the Annual Meeting, a copy of which is posted on the virtual meeting portal. There are five proposals upon which there will be a vote.
3. If a stockholder has a question about one of the Proposals, it may be submitted in the field provided in the virtual meeting portal at or prior to the time such Proposal is voted on during the meeting. The Company will answer questions related to the Proposals before the voting is closed. You may ask a question by typing your question into the "Ask a Question" field on the portal and clicking "Submit." When submitting a question, we ask that you provide your full name; address (including city and state); the number of shares owned or held by proxy; and, if applicable, the specific proposal to which your question relates. If you do not include your name and number of shares when submitting your question, it will not be addressed.
4. During the Q&A session at the end of the meeting, we will answer questions of general interest submitted live during the Annual Meeting, subject to time constraints. Because this is a meeting of our stockholders, only our stockholders of record as of the record date for the Annual Meeting are permitted to submit questions. Live questions may be submitted during the meeting as indicated in the Order of Business through the virtual meeting portal. You may ask a question by typing your question into the "Ask a Question" field on the portal and clicking "Submit." When submitting a question, we ask that you provide your full name; address (including city and state) and the number of shares owned or held by proxy. If you do not include your name and number of shares when submitting your question, it will not be addressed.
5. The views and comments of stockholders are welcome. However, conducting the formal business of the meeting for the benefit of all stockholders will be the paramount purpose of the meeting. Any comments or questions should be of general interest to all stockholders and directly related to the Company's business. Each question should be succinct and limited to one topic. If a stockholder desires to make other comments or ask another question following the response, he/she must wait until any other stockholders wishing to present a comment or question has had an opportunity to do so. Questions from multiple stockholders on the same topic or that are otherwise related may be grouped, summarized and answered together. The Company may rule as out of order comments that are, among other things: irrelevant to the business of the Company or the business of the Annual Meeting; substantially repetitious; in furtherance of the stockholder's business, personal or political interests; related to ongoing litigation, material non-public information of the Company or personal grievances; derogatory references to individuals or that are otherwise in bad taste; or inflammatory or otherwise inappropriate for discussion at the meeting. In accordance with Securities and Exchange Commission regulations, there may be certain questions that the Company is not permitted to answer.
6. Information addressing technical and logistical questions and issues, including technical support during the Annual Meeting and related to accessing the virtual meeting portal, will be available at www.virtualshareholdermeeting.com/SPHR2023.
7. In the event of disorder, technical malfunction, or any other significant problem that disrupts the meeting, the Company may adjourn, recess or expedite the meeting or take such other action that it determines is appropriate in light of the circumstances. In such case, please stay connected to the virtual meeting portal for at least 15 minutes. If the meeting cannot be resumed but the polls have already closed, (i) all proxy and other votes received before the start of the interruption will be deemed to have been validly cast; and (ii) the official business of the meeting, including all agenda items described in the proxy statement, will be deemed to have been validly completed and the meeting adjourned immediately thereafter.
8. We may make statements during the Annual Meeting that constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on management's current expectations and are subject to uncertainty and changes in circumstances. 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 or developments may differ materially from those in the forward-looking statements as a result of various factors, including financial community and rating agency perceptions of the Company and its business, operations, financial condition and the industries in which it operates and the factors described in the Company's filings with the Securities and Exchange Commission, including the sections entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" contained therein. The Company disclaims any obligation to update any forward-looking statements made during the Annual Meeting.
9. Video or audio recordings, streaming or taking pictures (including by cell phone) of the Annual Meeting is strictly prohibited.