



bet-at-home.com AG, Düsseldorf

Report of the management board

**on the disclosures pursuant to sections 289a, 315a of the German Commercial Code
(HGB)**

according to § 176 para. 1 of the German Stock Corporation Act (AktG)

1 Introduction

Pursuant to sections 289a and 315a of the German Commercial Code (HGB), companies issuing shares with voting rights on an organized market within the meaning of section 2 (7) of the German Securities Acquisition and Takeover Act (WpÜG) are required to disclose takeover-relevant information in their (consolidated) financial statements. The provisions in sections 289a and 315a of the German Commercial Code (HGB) are based on the Takeover Directive Implementation Act of July 14, 2006. The disclosures are thus also intended to help to assess (possible) takeover issues relating to the company. The disclosures have been made in the combined management report and/or in the notes to the consolidated financial statements for the financial year 2020.

2 Information relating to possible takeovers

To the knowledge of the company, there is a shareholding of more than 10% of the share capital in the company. To the knowledge of the company, the relevant shareholder directly holds an interest of more than 30% of the share capital. This shareholding is attributed to further persons.

Anyone who directly or indirectly acquires control of a target company is obliged to make a so-called mandatory offer (section 35 WpÜG). Control means holding at least 30% of the voting rights in the target company. The law provides for specific cases in which the obligation to make a mandatory offer may be waived.

As far as the management board is aware, no person other than those who currently hold more than 30% of the voting rights could acquire shares up to or above this control threshold without being obliged to make a mandatory offer.

Takeover bids are offers directed towards the acquisition of control. After publication of the decision to make a takeover bid until publication of the result in accordance with section 23 (1) sentence 1 no. 2 WpÜG, the management board of the target company may not take any action which could prevent the success of the bid. This does not apply to actions which a reasonable and diligent manager of a company not affected by a takeover bid would have taken, to the search for a competing offer and to actions approved by the supervisory board of the target company (section 33 WpÜG).

This applies accordingly to a mandatory offer. The statement of the management board and the supervisory board required by law on a possible takeover bid or mandatory bid would have to report on the intention of the members of the management board and the supervisory board to accept the offer to the extent they are holders of securities of the target company. The bidder and persons acting in concert with the bidder are prohibited from granting or promising unjustified monetary benefits or other unjustified benefits of monetary value to members of the management board or supervisory board of the target company in connection with the offer.

In the opinion of the management board, the disclosures pursuant to sections 289a, 315a of the German Commercial Code (HGB) do not show any extraordinary circumstances. The management board currently has no intention of using available authority to issue shares in connection with any future takeover situation, but would in due course review and, if appropriate, take all legally permissible actions in the interests of the company and its shareholders.

Note:

This report does not contain any binding statements and/or considerations or any comparable statements and/or considerations that the management board considers a takeover situation of any kind to be possible or impossible, conceivable, or inconceivable, desirable or disadvantageous for the company, employees and/or shareholders. To this extent, the management board

and the company do not assume any responsibility for the fact that the valuations, assessments and/or expectations stated in this report are accurate or could or will occur. Nor does the company accept any responsibility for the completeness and accuracy of the voting rights disclosures made to and reported by the company with respect to holders of voting rights. This report reflects the opinions of the management board as of the date it was signed. It will not be updated.

Düsseldorf, March 2021

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The Management Board