

Declaration of conformity of the Management Board and Supervisory Board of bet-at-home.com AG with the German Corporate Governance Code in accordance with Section 161 AktG

Section 161 of the German Companies Act [AktG] obliges the Management Board and the Supervisory Board of listed companies to declare annually, that the recommendations of the "Government Commission on the German Corporate Governance Code" ("**Code**") published by the Federal Ministry of Justice in the official section of the Federal Gazette, have been and will be complied with, or which recommendations have not been or are not being applied and why not. The declaration according to Section 161 AktG, the so-called "**declaration of conformity**", must be made permanently accessible to the shareholders.

The Management Board and the Supervisory Board of bet-at-home.com AG hereby declare, that the recommendations of the code based on the version of the code dated February 7, 2017 and the declaration of conformity from December 2019 have been complied with, apart from to the following deviations.

Deductible for the D&O policy for the Supervisory Board (Section 3.8)

The company has a D&O policy without any deductible for the members of the Supervisory Board. In the view of the company, such a deductible is not necessary to ensure the motivation and sense of responsibility of the members of the Supervisory Board. A deductible could even run counter to the company's efforts to obtain people of excellence from within Germany and abroad for its Supervisory Board. The Supervisory Board was also expressly excluded (Section 116 AktG) from the new statutory measures on the deductible for members of the Supervisory Board in the Act on the Appropriateness of Management Board Compensation [VorstAG] (§ 116 AktG).

The Management Board must have a chairman (Section 4.2.1)

No chairman of the Management Board has been appointed. The Management Board and Supervisory Board are of the opinion that the two members of the Management Board have worked together efficiently and like good colleagues hitherto. No need has therefore been seen to appoint a chairman thus far, especially since the Management Board presently consists of two people, for which the appointment of a chairman is not mandatory for organisational reasons either.

Committees (Section 5.3)

Under the Articles of Association, the company's Supervisory Board consists of three members. Given this size, it would appear neither necessary nor expedient to set up committees, as the imaginable tasks of committees could be performed just as effectively and competently by the entire Supervisory Board.

Composition of the Supervisory Board (Section 5.4.1)

The Supervisory Board must set specific objectives for its composition. In accordance with the Code in the version of 7 February 2017, these objectives will now also include a regulated limit for the time spent serving by each member on the Supervisory Board. However, the determination of a regulated limit for the time spent serving by each member on the Supervisory Board appears to be not useful from today's perspective. A time limit specifying the maximum time spent by each member serving on the Supervisory Board cannot be properly determined in abstract terms. The Supervisory Board is of the opinion that it would make more sense to assess in each individual case if the time already spent by each member serving on the Supervisory Board could prevent the member from performing their future duties in a factual, proper and unbiased manner.

Components and disclosure of Supervisory Board compensation (Section 5.4.6)

Compensation of the members of the Supervisory Board includes the position of chairman but not that of deputy chairman. Nor does there appear to be a need to differentiate between a deputy chairman and ordinary members, as the participation of all members is required for resolutions in the Supervisory Board of three people, so that cases where the chairman is represented by the deputy rarely occur in practice.

The Management Board and the Supervisory Board of bet-at-home.com AG also declare, that bet-at-home.com AG will comply with the recommendations of the **Code in the version dated December 16, 2019** with the following exceptions (the following paragraphs are those of the Code in the version dated December 16, 2019):

Formation of committees of the Supervisory Board

According to the articles of association, the company's Supervisory Board is composed of three members. With this size, the formation of committees does not appear necessary or sensible, since the conceivable tasks of committees can be performed just as effectively and competently by the entire Supervisory Board (D.2).

Structure of the remuneration of the Management Board

The contracts of the Management Board for the current mandate period were concluded in December 2018 and February 2019 and thus before the current version of the code came into force.

The current contracts provide that the variable remuneration amounts are mainly based on the share price of bet-at-home.com AG. However, payments are not made after four years, but can be made annually after a total of three consecutive years (G.10 sentence 2).

Against the background mentioned, the Management Board contracts currently do not provide for any discretionary elements in the context of variable remuneration within the meaning of recommendation G.11 sentence 1 and also no claw-back-clause within the meaning of G.11 sentence 2, as such discretionary elements are likely to be rejected by investors.

Structure of the remuneration of the Supervisory Board

Compensation of the members of the Supervisory Board includes the position of chairman but not that of deputy chairman. Nor does there appear to be a need to differentiate between a deputy chairman and ordinary members, as the participation of all members is required for resolutions in the Supervisory Board of three people, so that cases where the chairman is represented by the deputy rarely occur in practice. (G.17).