

bet-at-home.com AG

Declaration of bet-at-home.com AG on Corporate Governance pursuant to Sections 289f, 315d HGB and Corporate Governance Report of the Company for the Financial Year 2021

Dear Shareholders,

Corporate governance is understood to be the legal and factual regulatory framework for the management and supervision of a company. The German Corporate Governance Code in the version adopted by the Government Commission on December 16, 2019 (hereinafter referred to only as the "**Code**") contains principles, recommendations and suggestions for the Board of Management and the Supervisory Board that are intended to help ensure that the Company is managed in the Company's best interests.

The Code clarifies the obligation of the Management Board and Supervisory Board to ensure the continued existence of the company and its sustainable value creation in accordance with the principles of the social market economy, considering the interests of shareholders, the workforce and other groups associated with the company (stakeholders) (corporate interest). These principles require not only legality, but also ethically based, responsible behavior (model of the honorable businessman).

bet-at-home.com AG is a stock corporation under German law. The Company's shares are traded on the Frankfurt Stock Exchange in the Prime Standard segment of the regulated market. As a listed company, the Company is required to issue a corporate governance statement within the meaning of sections 289f and 315d of the German Commercial Code (HGB), including the Group. The Code recommends that the Management Board and Supervisory Board report annually on corporate governance. This report is made in the corporate governance statement.

The corporate governance statement is to be included in the combined management report, where it forms a separate section. It may also be made publicly available on the company's website. In this case, a reference must be included in the combined management report which includes the website. The Company has made use of this option, i.e. this corporate governance statement has not been included in the (combined) management report for the financial year 2021, but only the website where the corporate governance statement is publicly accessible has been included there.

a) Declaration of Conformity and Corporate Governance Code

Pursuant to Section 161 of the German Stock Corporation Act (AktG), the Management Board and Supervisory Board of the listed company declare each year that the recommendations of the "Government Commission on the German Corporate Governance Code" published by the Federal Ministry of Justice in the official section of the Federal Gazette have been and are being complied with, or which recommendations have not been or are not being applied and why not (so-called "comply or explain" principle). This is the so-called "**declaration of conformity**". According to Section 3 (2) of the German Stock Corporation Act (AktG), listed companies are companies whose shares are admitted to a market that is regulated and supervised by state-recognized bodies, takes place regularly and is directly or indirectly accessible to the public. This applies to bet-at-home.com AG through the listing of its shares on the regulated market of the Frankfurt Stock Exchange.

b) **Corporate Governance Report / Declaration on Corporate Governance**

The Code specifies contents of reporting on corporate governance that should be included in the corporate governance statement over and above the statutory requirements in sections 289f, 315d of the German Commercial Code (HGB), namely:

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| Recommendation B.2 | The Supervisory Board, together with the Management Board, is responsible for long-term succession planning ; the procedure should be described in the corporate governance statement. |
| Recommendation B.5 | An age limit should be set for members of the Management Board and specified in the corporate governance declaration. |
| Recommendation C.1 | The Supervisory Board should set specific goals for its composition and develop a competence profile for the entire committee. The Supervisory Board should pay attention to diversity. Proposals from the Supervisory Board to the Annual General Meeting should take these goals into account and at the same time aim to fill out the competence profile for the entire committee. The state of implementation should be published in the corporate governance declaration. This is also intended to provide information on the number of independent shareholder representatives that the shareholder representatives on the Supervisory Board consider appropriate and the names of these members. |
| Recommendation C.2 | An age limit should be set for members of the Supervisory Board and specified in the corporate governance declaration. |
| Recommendation C.8 | If one or more of the indicators mentioned in recommendation C.7 (indicators for the assessment of the independence of the members of the Supervisory Board) are met and the member of the Supervisory Board in question is nevertheless regarded as independent, this should be justified in the declaration on corporate governance. |
| Recommendation D.2 | Depending on the specific circumstances of the company and the number of its members, the Supervisory Board should form professionally qualified committees. The respective committee members and the committee chair should be named in the corporate governance declaration. |
| Recommendation D.13 | The Supervisory Board should regularly assess how effectively the Supervisory Board as a whole and its committees are performing their tasks. In the corporate governance declaration, the Supervisory Board should report whether and how a self-assessment was carried out. |

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| Principle 22 | The Supervisory Board and Management Board report annually on corporate governance in the corporate governance declaration. |
| Recommendation F.4 | The Supervisory Board and Management Board of listed companies regulated by special law should state in the corporate governance declaration, which recommendations of the code have not been applicable due to overriding legal provisions. |

The Supervisory Board's rules of procedure are published on the Company's website at <https://www.bet-at-home.ag/de/corporategovernance>. The information on corporate governance practices is otherwise not published outside the corporate governance statement.

I. Declaration of Conformity pursuant to Section 161 AktG

The Management Board and Supervisory Board last issued the following declaration of conformity in December 2021:

The Management Board and Supervisory Board of bet-at-home.com AG hereby declare that bet-at-home.com AG has complied and will in future comply with the recommendations of the Code as amended on December 16, 2019, with the following exceptions since the last declaration of conformity was issued:

Formation of committees of the Supervisory Board

According to the Articles of Association, the Supervisory Board of the Company is composed of three members. The formation of committees does not appear necessary or expedient at this size, as the conceivable tasks of committees can be performed just as effectively and competently by the Supervisory Board as a whole (D.2).

Structure of the remuneration of the Management Board

The Management Board contracts for the current term of office were concluded in December 2018 and February 2019, respectively, and thus before the current version of the Code came into force.

The current Management Board contracts do provide for variable remuneration amounts to be granted predominantly on the basis of bet-at-home.com AG's share price and thus predominantly on a share-based basis. However, payments are not made after four years, but can be made after a total of three consecutive years (G.10 sentence 2).

Against this background, the Management Board contracts do not currently provide for any discretionary elements within the framework of variable compensation within the meaning of recommendation G.11 sentence 1, nor do they include a clawback clause within the meaning of G.11 sentence 2, as such discretionary elements may well meet with rejection from investors.

Structure of the remuneration of the Supervisory Board

The remuneration of the Supervisory Board members considers the position as Chairman, but not that as Deputy Chairman. A differentiation between the deputy chairman and an ordinary member also does not seem necessary, since in a three-member supervisory board the participation of all members in resolutions is required, so that cases of representation of the chairman by the deputy hardly occur in practice (G.17).

In addition, it is pointed out that Management Board contracts concluded on or after January 1, 2022 contain clawback clauses within the meaning of G.11 sentence 2.

II. Disclosures in accordance with sections 289f, 315d HGB

The Company is a stock corporation under German law. It is therefore subject in particular to the provisions of German stock corporation law and capital market regulations as well as the provisions of the Articles of Association and the Rules of Procedure for the Management Board and Supervisory Board.

There is a two-tier management and supervisory structure consisting of Management Board and Supervisory Board. Both bodies are committed to the interests of the shareholders and the welfare of the company. The Annual General Meeting is the third body of the Company. It serves to form the will of the shareholders.

1. Management Board

The Management Board represents the Company externally. It conducts its business in accordance with the law, the Articles of Association and the Rules of Procedure for the Management Board and ensures appropriate risk management. The Management Board develops the strategic direction of the Company, coordinates it with the Supervisory Board and ensures its implementation. The task of the Management Board is thus to create sustainable value on its own responsibility.

The Company's Management Board currently consists of one member. The members of the Management Board are responsible for the areas of responsibility assigned to them, without prejudice to the overall responsibility of all members of the Management Board.

The Supervisory Board has issued rules of procedure for the Management Board. Measures and transactions of fundamental importance by the Management Board require the approval of the Supervisory Board in accordance with the rules of procedure of the Management Board.

The Management Board reports regularly, promptly and comprehensively to the Supervisory Board on all material aspects of business development, significant business transactions and the current earnings situation, including the risk situation and risk management. Deviations in the course of business from plans and targets are explained and justified to the Supervisory Board and discussed with it. In addition, the Management Board reports regularly on

compliance, i.e., the measures taken to comply with legal requirements and internal company policies for which the Management Board is responsible.

The Supervisory Board appoints the members of the Executive Board for a maximum of five years. A repeated appointment or extension of the term of office, in each case for a maximum of five years, is permissible. It requires a new Supervisory Board resolution, which may be adopted no earlier than one year before the expiry of the previous term of office.

The Supervisory Board has set an age limit for the Management Board. Accordingly, no one who has reached the age of 67 may be a member of the Management Board.

The Supervisory Board concludes the Executive Board service contracts with the members of the Executive Board. When determining the total compensation of individual members of the Board of Management (salary, profit sharing, expense allowances, insurance compensation, commissions, incentive-based compensation commitments such as stock options and fringe benefits of all kinds), the Supervisory Board shall ensure that these are commensurate with the duties and performance of the Board of Management member and the situation of the Company and do not exceed the customary level of compensation without special justification. In the case of listed companies, the compensation structure shall be geared to the sustainable and long-term development of the Company. Variable compensation components shall therefore have a multi-year assessment basis; the Supervisory Board shall agree on a cap for extraordinary developments.

The Act Implementing the Second Shareholders' Rights Directive (ARUG II) enacted a new section 87a of the German Stock Corporation Act (AktG). Accordingly, the Supervisory Board of the listed company shall adopt a clear and comprehensible system for the compensation of Executive Board members. According to the also newly inserted Section 120a AktG, the Annual General Meeting of the listed company shall resolve on the approval of the compensation system for the members of the Executive Board presented by the Supervisory Board whenever there is a significant change to the compensation system, but at least every four years.

In accordance with the statutory provisions, the system for the compensation of Management Board members adopted in accordance with Section 87a of the German Stock Corporation Act (AktG) was submitted to and approved by the Annual General Meeting in 2021.

The resolution and the compensation system have been published on the Company's website and shall be kept publicly accessible free of charge for the duration of the validity of the compensation system, but for at least ten years.

The Supervisory Board shall determine the compensation of Management Board members in accordance with a compensation system submitted to the Annual General Meeting for approval pursuant to Section 120a (1) AktG. The Supervisory Board may temporarily deviate from the compensation system if this is necessary in the interests of the long-term welfare of the Company and the compensation system specifies the procedure for deviation and the components of the compensation system from which deviation is possible.

Pursuant to Section 120a (4) AktG, the Annual General Meeting of the listed company shall also pass a resolution on the approval of the audited compensation report for the previous financial year prepared in accordance with Section

162 AktG, unless the resolution can be dispensed with pursuant to Section 120a (5) AktG. A corresponding resolution will be adopted for the first time at the Company's Annual General Meeting in 2022. The compensation report and the report on the audit of the compensation report shall be made publicly available free of charge on the Company's website for ten years from the date specified in Section 162 (4) AktG. The compensation report for the last financial year and the auditor's report pursuant to Section 162 AktG and the applicable compensation system pursuant to Section 87a AktG will be made available on the Company's website at <https://www.bet-at-home.ag/en/corporategovernance>. The auditor's report will also be made available free of charge on the Company's website. The other aforementioned documents to be published relating to compensation will also be available there.

2. Supervisory Board

In accordance with Sections 95, 96 (1), 101 (1) of the German Stock Corporation Act (AktG) in conjunction with Section 10 (1) of the Articles of Association, the Supervisory Board of the Company is composed of three members, all of whom are elected by the Annual General Meeting. Pursuant to Art. 10 par. 2 of the Articles of Association, Supervisory Board members are elected as determined by the Annual General Meeting for a maximum period up to the end of the Annual General Meeting which resolves on the ratification of the acts of the Supervisory Board for the fourth fiscal year after the beginning of the term of office. The fiscal year in which the term of office begins is not included. The Supervisory Board advises the Management Board on the management of the Company. It monitors its activities. The Supervisory Board appoints and dismisses the members of the Management Board, decides on the compensation system for the members of the Management Board and agrees their respective compensation.

The Supervisory Board is involved in all decisions that are of fundamental importance to the Company. The Supervisory Board may make certain transactions subject to its approval. The Supervisory Board's main duties also include proposing candidates for election to the Supervisory Board and for the appointment of the auditor. The Management Board has no right of nomination in this respect.

The principles of cooperation of the Supervisory Board are set out in the Rules of Procedure of the Supervisory Board.

The Supervisory Board has set an age limit for the Supervisory Board such that, as a matter of principle, an election to the Supervisory Board should no longer take place if the statutory retirement age has been reached at the time of the election.

At present, the Supervisory Board has not formed any committees. Due to the number of members, the Supervisory Board is of the opinion that the establishment of committees would not be expedient. The Supervisory Board also does not consider an expansion of its membership to be necessary at present.

The members of the Supervisory Board may be granted remuneration for their activities. The compensation may be set in the Articles of Association or approved by the Annual General Meeting. It shall be commensurate with the duties of the Supervisory Board members and the situation of the Company. In the case of listed companies, a resolution on the compensation of the Supervisory Board members must be adopted at least every four years in accordance with § 113 AktG, which was also amended by the ARUG II.

In accordance with the statutory provisions, a corresponding resolution proposal was submitted to the Annual General Meeting in 2021.

The resolution and the applicable compensation system for the Supervisory Board pursuant to Section 113 AktG are available on the Company's website at <https://www.bet-at-home.ag/en/corporategovernance>.

The Supervisory Board regularly discusses the efficiency of its work as part of a self-assessment. Due to the fact that the Supervisory Board currently has only three members, the Supervisory Board has so far refrained from consulting an external consultant for a self-assessment. A self-assessment was last carried out in the first quarter of 2021. On the basis of a catalog of questions, the Chairman of the Supervisory Board discussed whether there was cause to change the way the Supervisory Board works and what measures should be taken to this end.

3. Annual General Meeting

The shareholders exercise their rights at the Annual General Meeting. In particular, they exercise their voting rights there. The Annual General Meeting is held annually within the first eight months of each fiscal year. The agenda for the Annual General Meeting, including the reports and documents required for the Annual General Meeting, is also published on the Company's website. To facilitate the personal exercise of their rights, the Company provides shareholders with a proxy for Annual General Meetings who is bound by instructions. In the notice convening the Annual General Meeting or in the notices to shareholders, it is explained how voting instructions can be issued in the run-up to the Annual General Meeting.

The Annual General Meeting shall pass resolutions in the cases expressly stipulated by law and in the Articles of Association, namely on

- the appointment of members of the Supervisory Board, unless they are to be appointed to the Supervisory Board or elected as employee representatives on the Supervisory Board in accordance with the Codetermination Act, the Codetermination Supplementary Act, the One-Third Participation Act or the Act on Employee Codetermination in Cross-Border Mergers;
- the appropriation of net income;
- the compensation system and compensation report for members of the Management Board and Supervisory Board of the listed company;
- the discharge of the members of the Management Board and Supervisory Board;
- the appointment of the auditor;
- Amendments to the Articles of Association;
- measures to raise capital and reduce capital;
- the appointment of auditors to audit transactions relating to the formation or management of the Company;
- the dissolution of the Company.

The Annual General Meeting may only decide on management issues if the Management Board so requests. Only in exceptional cases and within narrow limits may the Management Board be obliged to submit management issues to the General Meeting for resolution if a measure envisaged by the Management Board touches on the core

competence of the General Meeting to determine the constitution of the stock corporation because it entails changes which are at least close to those which can be brought about solely by amending the Articles of Association.

4. Disclosures on corporate governance practices

At the heart of the management culture of the company and its subsidiaries are values that are anchored in statutory regulations as well as internal guidelines and organizational directives. Of particular importance here are concepts that, on the one hand, take account of the interests of making a profit. On the other hand, serious and comprehensive customer protection, in particular the protection of minors and prevention, are of paramount importance.

On this basis, there is a common understanding among the company's management and employees to combine sustainable growth with economic success and, at the same time, to prevent negative effects from the services offered by taking effective measures.

In order to achieve this goal, every employee should be aware of these requirements and be able and allowed to take responsibility for them. Personal responsibility and initiative require knowledge of the strategic orientation of the company. Corporate management therefore regularly informs employees about corporate goals, current business developments and the market and competitive environment. Clearly defined corporate structures, areas of responsibility and processes are also an essential basis for efficient corporate management and cooperation. In conjunction with defined processes that are subject to continuous optimization, this structure enables management processes to be aligned with corporate objectives and regular monitoring of target achievement.

Particular importance is attached to the motivation and appreciation of the company's employees. After all, outstanding commitment, high productivity and efficiency can only be achieved in a working environment that is perceived as positive and with a high level of identification with the company and its goals.

5. Sustainability

As part of ensuring sustainability in our corporate development, we regularly review our positioning with regard to environmental, social and governance ("ESG").

As a provider of pure online entertainment, we are not involved in the procurement of industrial raw materials or preliminary and finished products. However, environmental and social issues arise in the procurement of our production resources, namely our IT infrastructure. Here, we use manufacturers or suppliers who, for their part, are committed to high ESG standards as far as we are aware. All bet-at-home.com AG Group sites are located in Europe. In this respect, the corresponding environmental protection and employment standards apply at all bet-at-home.com AG Group locations. Equal treatment of our employees regardless of origin, gender, religion or ideology, disability, age or sexual orientation is part of our corporate culture and is expressed, among other things, in the fact that employees from many different nations work together successfully and collegially in the bet-at-home.com AG Group.

We also take our social responsibility into account on the supply side through extensive customer protection measures. The protection of minors and the prevention of gambling addiction are of particular importance. In the area of sports betting, we have implemented mechanisms to safeguard the integrity of the sport. Our governance

structures are also designed in particular to help prevent corruption and bribery, as well as money laundering, and to ensure data protection and compliance with regulatory requirements.

With the Act Implementing the Second Shareholders' Rights Directive, the legislator stipulated in that the compensation structure of Management Board members must be geared to the sustainable and long-term development of the Company (§ 87 AktG). To ensure that the sustainability concept is also considered in this respect, the compensation arrangements to be agreed must provide that assessment factors for variable compensation components include financial and non-financial performance criteria, including criteria such as integrity, employee satisfaction and diversity, as well as sustainability/environmental social governance (ESG) aspects.

6. Compliance

The Management Board is responsible for ensuring compliance with legal provisions and the Company's internal guidelines, and works towards their observance by the Group companies (compliance). The bet-at-home.com AG Group's business activities must comply with the legal systems of various countries. This applies in particular due to the different legislative conditions for online sports betting and online gaming, embedded in the freedom of goods and services guaranteed by European law.

Where state concession procedures are possible within a framework that complies with European law, the Group strives to obtain concessions and to meet the necessary requirements on a permanent basis. In addition, the bet-at-home.com AG Group pays any levies and taxes on betting and gaming, including in countries that wish to maintain state betting and gaming monopolies and therefore restrict private providers.

We expect our employees to act in a legally and ethically impeccable manner in their day-to-day business. After all, especially as a provider of betting and gaming, the highest degree of integrity is essential in our highly regulated markets in order to justify the trust of authorities and, above all, of our customers.

Employees are familiarized with the relevant codes of conduct as well as legal and regulatory rules in training sessions with the involvement of the responsible compliance officers. Our employees have the opportunity and are encouraged - if requested, also protected - to provide information on any legal violations in the companies of the bet-at-home.com AG Group.

Against the backdrop of the stock exchange listing of bet-at-home.com AG shares, safeguarding market integrity and preventing market abuse is a key component of our compliance structure. This includes processes for the group-wide identification of insider information and for dealing with it in a legally compliant manner, as well as informing our employees of their duties and obligations in this context.

7. Accounting

The consolidated financial statements of bet-at-home.com AG are prepared in accordance with the currently applicable International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS), taking into account the interpretations of the Standing Interpretations Committee (SIC) and the International Financial Reporting Interpretations Committee (IFRIC).

The annual financial statements of the AG are prepared in accordance with the provisions of the German Commercial Code (HGB).

Annual financial reports, as well as quarterly and half-yearly reports, are published within the statutory deadlines or in accordance with the rules and regulations for the Prime Standard of the Frankfurt Stock Exchange.

8. Transparency

Our shareholders are kept informed about significant events in the Company and the Group in particular in the Annual Report and by the publication of important information and in current press releases.

The treatment of important information is based in particular on the provisions of Regulation (EU) No. 596/2014 (Market Abuse Regulation) for the publication of insider information, on insider lists and on directors' dealings and other provisions.

9. Equal participation of women and men

Notwithstanding our internal goals and principles for equal treatment and participation of our employees, bet-at-home.com AG is subject to special regulations under stock corporation law. Section 111 (5) AktG stipulates that the Supervisory Board of bet-at-home.com AG shall set targets for the proportion of women on the Supervisory Board and the Management Board. Section 76 (4) AktG stipulates that the Management Board of companies that are listed on the stock exchange or subject to co-determination shall set targets for the proportion of women in the two management levels below the Management Board. At the same time, deadlines must be set for achieving the targets. The deadlines may not be longer than five years in each case.

Proportion of women on the Management Board

Currently, only one Management Board member has been appointed. The Management Board does not include a woman. Due to the current situation of the Company, the Supervisory Board has no concrete plans to appoint another Management Board member or to make a personnel change. Setting a target of > 0.00% for the proportion of women on the Management Board would therefore require the current Management Board to leave and a woman to be appointed instead or at least in addition. Neither of these is currently being pursued. On the one hand, the Supervisory Board intends to work with the incumbent Management Board until further notice, at least until December 31, 2026, and in the opinion of the Supervisory Board an expansion of the Management Board is currently not necessarily in

the interest of the Company. It should be noted that the Company is purely a holding company, so that an expansion of the Management Board in terms of personnel does not appear to be mandatory.

The Supervisory Board has therefore set the target for the proportion of women on the Management Board at 0.00%. The deadline for achieving the target was set at December 31, 2026. The target figure has currently been achieved.

Proportion of women on the Supervisory Board

The target for the proportion of women on the Supervisory Board was set at one third. The deadline for achieving the target was December 31, 2026. Currently, the target has been achieved.

Proportion of women in the two management levels below the Management Board

The Company currently has no management levels below the Management Board within the meaning of Section 76 (4) AktG. If the determination of the status quo shows that the Company has no (two) management levels below the Executive Board, Section 76 (4) AktG is to be reduced teleologically accordingly according to the current legal assessment. A target is then only set for any existing management levels. If there is no management level below the executive board at all - for example in the case of holding companies such as bet-at-home.com AG - the obligation under Section 76 (4) AktG does not apply at all according to the current legal assessment. Due to the lack of two management levels below the Management Board, targets for the proportion of women pursuant to Section 76 (4) AktG have not been set. A deadline for achieving the target has therefore not been set. As soon as a management level below the Management Board exists in the future, a target figure will be set for it in accordance with § 76 (4) AktG. Notwithstanding this, the situation will be reviewed no later than December 31, 2026.

III. Diversity concept

1. Supervisory Board

i) Objectives for the composition of the Supervisory Board

The Supervisory Board of the Company shall consist of three members to be elected by the shareholders. The Supervisory Board shall specify concrete objectives for its composition and develop a competence profile for the entire body. In doing so, the Supervisory Board shall pay attention to diversity. Proposals of the Supervisory Board to the Annual General Meeting shall take these objectives into account and at the same time aim to fulfill the competence profile for the entire body. The status of implementation shall be published in the corporate governance declaration. This shall also provide information on the number of independent shareholder representatives on the Supervisory Board, as deemed appropriate by the shareholder representatives, and the names of these members. Diversity includes aspects such as age, gender, educational or professional background.

The Supervisory Board believes that, in addition to a balanced professional qualification, there should always be an appropriate level of internationality and representation of women on the Supervisory Board. The composition of the

Supervisory Board should therefore consider the fact that bet-at-home.com AG's business is innovative and international, and that it uses modern communication channels on the Internet to provide its services.

However, diversity does not mean that individuals are proposed as candidates for the Supervisory Board solely because he or she possesses a certain personal characteristic, so that mandatory quota requirements are not imposed.

In the case of companies within the meaning of Section 264d of the German Commercial Code (HGB), the provisions of Section 100 (5) of the German Stock Corporation Act (AktG) require at least one member of the Supervisory Board to have expertise in the fields of accounting or auditing.

On March 16, 2022, the Supervisory Board specified the objectives regarding its composition as follows:

- Consideration of the international activities of the company and its subsidiaries
- Consideration of professional/technical expertise and industry knowledge, in particular with regard to the area of online betting and online gambling
- Expertise in the fields of accounting or auditing of financial statements
- More than half of the shareholder representatives should be independent of the company and the Management Board within the meaning of the Code
- If the company has a controlling shareholder, at least one member shall be independent of the controlling shareholder within the meaning of the Code
- Avoidance of conflicts of interest / Supervisory Board members should not exercise any executive or advisory functions for significant competitors of the company and should not have a personal relationship with a significant competitor
- Availability and willingness to serve
- Maximum of three Supervisory Board mandates in companies outside the Group
- Consideration of the age limit set out in the Supervisory Board's Rules of Procedure
- Proportion of women of one third

The competence profile of the Supervisory Board comprises general knowledge of the industry and markets, an understanding of the business model and basic knowledge of the (legal) framework, fundamental knowledge of compliance, finance and accounting, and of course the ability to understand and critically review reports and submissions by the Management Board and to draw their own conclusions, including the ability to assess the propriety, economic efficiency, expediency and legality of the business decisions to be evaluated or to check them for plausibility. The members of the Supervisory Board must also each individually meet certain minimum personal requirements that are essential for the efficient work of the Supervisory Board, such as time availability, integrity, confidentiality, ability to discuss, interact and work in a team.

The Supervisory Board will also take the objectives set for its composition into account to the best possible extent in the search for suitable candidates for any members retiring prematurely and in nominations for elections by rotation.

ii) Status of implementation with respect to these objectives from the perspective of the Supervisory Board

All relevant professional competencies are currently represented on the Supervisory Board. This applies in particular with regard to industry-related requirements and also with regard to accounting and auditing. Extensive experience in international business is also available, as are members from different countries.

Members are currently:

- **Martin Arendts**, M.B.L.-HSG, Chairman of the Supervisory Board, is the founder and owner of the law firm ARENDTS ANWÄLTE. He specializes in capital investment law as well as gambling and betting law and thus has a very high level of expertise not only in corporate law, capital market law and corporate governance issues, but also with regard to the gambling and betting law issues that are important for the bet-at-home.com AG Group. Due to his field of activity, Mr. Arendts also has expertise in accounting and auditing. Mr. Arendts has been a member of the Supervisory Board since August 13, 2007 (and thus for more than 12 years).
- **Ms. Véronique Giraudon**, Vice Chair of the Supervisory Board, has years of management experience in senior finance and operations in start-ups and multinational companies. Since 2013, Véronique Giraudon has been Corporate Director and Group CFO of BetClic Everest Group, covering the operational business areas of Finance, Risk Management, Fraud Prevention, Compliance and Legal. Ms. Giraudon has been a member of the Supervisory Board since 07 July 2020.
- **Mr. François Riahi** has been CEO of Financiere LOV since November 2020. Francois Riahi began his career in the French civil service in 2001, first at the Ministry of Finance, where he held various positions for six years, and then as an advisor to Nicolas Sarkozy during the Presidency of the Republic of France. In 2009, François Riahi moved to the banking sector within the BPCE Group, where he headed the strategy department, the Asia-Pacific business, and the corporate and investment banking business, before becoming CEO of Natixis, the group's listed subsidiary.

iii) Availability

All members of the Supervisory Board have sufficient time to perform their duties. None of the Supervisory Board members holds more than the targeted number of non-Group mandates in supervisory bodies.

iv) Independence

According to the Code (Recommendation C.6 et seq.), the Supervisory Board should include an appropriate number of independent members on the shareholder side, taking into account the ownership structure.

The Code formulates two aspects of independence: a Supervisory Board member is to be regarded as independent if he or she is

- independent of the company and its Management Board, and
- independent of a controlling shareholder.

(1) Independence from the Company and the Management Board

More than half of the shareholder representatives shall be independent of the Company and the Management Board. A Supervisory Board member is independent of the Company and its Management Board if he or she has no personal or business relationship with the Company or its Management Board that could give rise to a material and not merely temporary conflict of interest. When assessing whether a Supervisory Board member is independent of the Company and its Management Board, particular consideration shall be given to whether the Supervisory Board member himself or a close family member of the Supervisory Board member

- was a member of the Management Board of the Company in the two years prior to his appointment,
- currently has or has had a significant business relationship with the Company or an enterprise dependent on it (e.g. as a customer, supplier, lender or consultant), either directly or as a shareholder or in a responsible function of an enterprise not belonging to the Group, in the year up to the date of appointment,
- is a close family member of a Management Board member, or
- has been a member of the Supervisory Board for more than 12 years.

None of the members of the Supervisory Board has a personal or business relationship with the Company or its Management Board that could give rise to a material and not merely temporary conflict of interest. Insofar as Mr. Arendts has been a member of the Supervisory Board since August 13, 2007, and thus for almost 14 years, in the opinion of the management this does not support the assumption that Mr. Arendts is not independent. Mr. Arendts has always placed his professional expertise in the service of the Company in an unselfish manner. In the opinion of the administration, there have been no indications to date that he has not exercised his office with the requisite objectivity, professionalism and vigilance, and with the necessary emphasis. In any case, there are no commercial relationships between Mr. Arendts and the Company.

The Supervisory Board does not include any former members of the Management Board.

All shareholder representatives are therefore independent of the Company and the Management Board.

(2) Independence from a controlling shareholder

If the Company has a controlling shareholder, the Code states that in the case of a Supervisory Board with six or fewer members, at least one shareholder representative shall be independent of the controlling shareholder.

According to the Code, a Supervisory Board member is independent of the controlling shareholder if he or she or a close family member is neither a controlling shareholder nor a member of the controlling shareholder's executive body or has a personal or business relationship with the controlling shareholder that may give rise to a material and not merely temporary conflict of interest.

Ms. Giraudon and Mr. Riahi perform board functions at BetClic Everest Group.

Mr. Arendts has no relationship whatsoever with a controlling shareholder and is therefore also to be regarded as independent in this respect.

The requirement of the Code and also the Supervisory Board's own objective that at least one shareholder representative should be independent of the controlling shareholder is thus fulfilled.

If and to the extent that individual business relations with the controlling shareholder occur, any conflicts of interest that may exist are also taken into account by means of tried and tested procedures, e.g. abstention from voting. In addition, relationships between controlling companies and the Company are subject to the reporting and auditing obligations under sections 312 et seq. AktG. These audits, in particular those of the auditors, have so far shown that business relations with controlling companies have been conducted solely for appropriate consideration.

The members of the Supervisory Board in office do not have any board functions or advisory duties at significant competitors.

2. Management Board / Succession planning

i) Objectives for the composition of the Management Board

According to Recommendation B.1 of the Code, the Supervisory Board shall also pay attention to diversity in the composition of the Management Board. Pursuant to Section 76 of the German Stock Corporation Act (AktG), the Management Board is responsible for managing the Company. The objective of the composition of the Management Board must therefore be to entrust the management of the Company to individuals who meet the necessary professional and personal requirements for this within the framework of collegial cooperation, while maintaining the efficiency of the personnel resources. It must also be considered that bet-at-home.com AG, as a holding company, is responsible for managing its subsidiaries, but does not itself conduct operational business. However, even at Management Board level, the best business and industry knowledge, including the regulatory framework in the target markets, is of course essential. Moreover, as the bet-at-home.com AG Group operates exclusively as an online provider, knowledge in this area is of outstanding importance. As explained above, the diversity concept does not aim to appoint women to the Management Board, at least until December 31, 2026.

ii) Status of implementation

The Supervisory Board is convinced that the composition of the Management Board took and takes appropriate account of the professional and personal requirements:

Franz Ömer was a member of the Management Board until February 28, 2022. After studying software engineering at Softwarepark Hagenberg, he worked in international consulting for business process reengineering. He is the founder of various technology and gaming companies, including bet-at-home.com AG. Mr. Ömer has particularly in the area of online sports betting and online gaming thus quite extensive experience.

Michael Quatember was a member of the Management Board until February 28, 2022. After studying business administration, he worked for eleven years in auditing and consulting at KPMG Austria. From February 2009 to October 2012, he was Head of Finance and Accounting at bet-at-home.com AG Group. He was appointed to the Management Board on November 01, 2012.

Marco Falchetto was appointed to the Management Board of bet-at-home.com AG as of February 21, 2022. After graduating with degrees in International Business Administration and Business Information Systems, Mr. Falchetto worked as Managing Director Sports Betting for a leading, listed online gaming group until December 2014. In recent years, Mr. Falchetto supported the strategic transformation for various online gaming companies as an independent expert. With his expertise, he brings valuable competencies to the work of the Management Board.

iii) Succession planning

Against the background of the professional and personal requirements placed on members of the Company's Management Board, the Supervisory Board regularly discusses - also with the incumbent Management Board - which individuals might be considered for appointment for future periods of office. In this context, the personal and professional developments of executives in the Group are also considered. At the appropriate time, the Supervisory Board may also consult external advisors in the search for suitable candidates.