



bet-at-home.com AG

Düsseldorf

WKN A0DNAY

ISIN DE000A0DNAY5

Invitation to the Annual General Meeting

We hereby invite the shareholders of bet-at-home.com AG, Düsseldorf, to the

Annual General Meeting

to be held on Tuesday, May 17, 2022, at 10:00 a.m.

The Annual General Meeting will be held at the Jumeirah Frankfurt, Thurn-und-Taxis-Platz 2, 60313 Frankfurt am Main, Germany, and against the background of the ongoing COVID 19 pandemic will be held as a virtual Annual General Meeting, i.e. without the physical presence of shareholders or their proxies. **We ask our shareholders to pay particular attention to the further information and instructions on registering for the Annual General Meeting, exercising voting rights and other shareholder rights contained in this Notice of Annual General Meeting under section III.**

I. Agenda

- 1. Presentation of the adopted annual financial statements and the approved consolidated financial statements as of December 31, 2021, the combined management report for the fiscal year 2021 together with the explanatory report of the Management Board on the disclosures pursuant to sections 289a and 315a of the German Commercial Code, and the report of the Supervisory Board for the fiscal year 2021**

The Supervisory Board has approved the annual financial statements and the consolidated financial statements prepared by the Management Board; the annual financial statements are thus adopted. The other aforementioned documents are also merely to be made available to the Annual General Meeting in accordance with Art. 176 par. 1 sentence 1 of the German Stock Corporation Act (AktG), without any resolution being required in this respect. The Annual General Meeting therefore does not need to pass a resolution on this agenda item 1.

- 2. Resolution on the approval of the actions of the Management Board for the fiscal year 2021**

The Management Board and Supervisory Board propose that the actions of the members of the Management Board in fiscal year 2021 be approved.

- 3. Resolution on the approval of the actions of the Supervisory Board for the fiscal year 2021**

The Management Board and the Supervisory Board propose that the acts of the members of the Supervisory Board in the fiscal year 2021 be ratified.

- 4. Resolution on the appointment of the auditor of the financial statements and the consolidated financial statements for the fiscal year 2022 and the auditor for a review of the half-yearly financial report 2022**

The Supervisory Board proposes that PKF Fasselt Partnerschaft mbB, Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft Rechtsanwälte, Duisburg branch, 47059 Duisburg, Germany, be appointed as auditors of the annual financial statements and auditors of the consolidated financial statements for the fiscal year 2022 and as auditors for any review of the condensed interim financial statements and interim management report as of June 30, 2022, in accordance with Section 115 (5) of the German Securities Trading Act.

5. Elections to the Supervisory Board

In accordance with §§ 95, 96 (1), 101 (1) of the German Stock Corporation Act (AktG) in conjunction with § 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. In accordance with § 10 (2) of the Articles of Association, the members of the Supervisory Board 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. Mr. Martin Arendts was elected to the Supervisory Board at the Annual General Meeting on May 17, 2017 until the end of the Annual General Meeting which resolves on his discharge for the financial year 2021 (thus until the end of the Annual General Meeting in 2022).

The Supervisory Board proposes that Dipl.-Jur. Univ. Martin Arendts, attorney-at-law, founder and owner of the law firm ARENDTS ANWÄLTE, Grünwald, Germany, resident in Grünwald, Germany, be elected as a member of the Supervisory Board with effect from the end of the Annual General Meeting on May 17, 2022, for the period until the end of the Annual General Meeting resolving on his discharge for the financial year 2026.

Supplementary notes:

It is pointed out that Mr. Martin Arendts has been elected Chairman of the Supervisory Board and that he shall continue to hold this office if re-elected. The Supervisory Board has ascertained from the candidate proposed for election that he is able to devote the expected amount of time. The Supervisory Board's election proposal considers the objectives resolved by the Supervisory Board for its composition.

According to Recommendation C. 13 of the German Corporate Governance Code (as amended on December 16, 2019), the Supervisory Board shall disclose the personal and business relationships of each candidate with the Company, the corporate bodies of the Company and a shareholder with a material interest in the Company when making election proposals to the Annual General Meeting. The recommendation on disclosure is limited to those circumstances which, in the opinion of the Supervisory Board, an objectively judging shareholder would regard as decisive for his election decision. Significant shareholders within the meaning of this recommendation are shareholders who directly or indirectly hold more than 10% of the voting shares of the Company. In this respect, in the view of the Supervisory Board, there are no relationships to be disclosed with regard to Mr. Arendts.

CANDIDATE RESUME:

Name: **Martin Arendts**

Profession: Lawyer, founder and owner of the law firm
ARENDS ANWÄLTE, Grünwald, Germany

Nationality: German

Place of birth: Munich, Germany

Date of birth: 09 October 1966

Professional background:

since 03/1995 Lawyer, founder and owner of the law firm
ARENDS ANWÄLTE, Grünwald, Germany

Studies:

University of St. Gallen - Master of European and International Business Law (M.B.L.-HSG)

University of Passau - State Examination in Law, Dipl.-Jur. Univ.

University of Hamburg - European studies and law

German University of Administrative Sciences Speyer

The Hague Academy of International Law

Member of the Supervisory Board of bet-at-home.com AG (Chairman):

First appointment: Annual General Meeting on August 13, 2006

Last re-election: Annual General Meeting of May 17, 2017

Term of office: until the end of the Annual General Meeting that resolves on
the formal approval of the acts of the Supervisory Board for the
financial year 2021.

Memberships in other statutory supervisory boards:

FIVV Finanzinformation & Vermögensverwaltung Aktiengesellschaft, Munich, Member of the
Supervisory Board (since 07/2004)

Membership in comparable domestic and foreign supervisory bodies of business enterprises:

none

Consulting activities for major competitors:

none

Significant shareholding in bet-at-home.com AG:

none

Other business relations with bet-at-home (related party transactions):

none

Employment at bet-at-home in the last 5 years:

none

Government activity/political offices:

none

6. Resolution on the approval of the compensation system for the members of the Management Board

Pursuant to Section 120a of the German Stock Corporation Act (AktG), the Annual General Meeting of the listed company shall resolve on the approval of the compensation system for the members of the Management Board presented by the Supervisory Board whenever there is a significant change to the compensation system, but at least every four years. The Annual General Meeting of the Company on May 18, 2021 last approved the compensation system for the members of the Management Board resolved by the Supervisory Board in fiscal year 2021 in accordance with (Compensation System 2021). On March 16, 2022, the Supervisory Board adopted an amended compensation system (Compensation System 2022) for the members of the Management Board, which amended the Compensation System 2021, in particular with regard to variable compensation.

The Supervisory Board proposes that the 2022 compensation system for the members of the Management Board resolved by the Supervisory Board, which is presented below under **II. A.**, be approved.

7. Resolution on the approval of the compensation report pursuant to Sec. 162 AktG

Pursuant to Section 162 of the German Stock Corporation Act (AktG), the Management Board and Supervisory Board of the listed company prepare an annual report on the compensation granted and owed by the company and by companies of the same group (Section 290 of the German Commercial Code) to each individual current or former member of the Management Board and Supervisory Board in the past financial year (compensation report). The compensation report for the 2021 financial year prepared by the Management Board and Supervisory Board was audited by the auditor in accordance with the requirements of Section 162 (3) of the German Stock Corporation Act (AktG). The auditor's report is attached to the compensation report. The Annual General Meeting of the listed company shall resolve on the approval of the audited compensation report in accordance with Section 120a (4) AktG.

The Management Board and the Supervisory Board propose that the compensation report for the financial year 2021, which was prepared and audited in accordance with Section 162 of the German Stock Corporation Act (AktG), and which is reproduced together with the report on the audit of the compensation report under **II. B.**, be approved.

II. Description A. of the Compensation System 2022 and B. of the Compensation Report for Fiscal Year 2021

A. Compensation system for the members of the Management Board (Compensation system 2022):

1. Principles of the remuneration system for members of the Management Board of bet-at-home.com AG

The remuneration system for the Management Board aims to remunerate Management Board members appropriately in line with their duties and responsibilities and to directly consider the performance of each Management Board member as well as the success of the company. The structure of the remuneration system for the Management Board of bet-at-home.com AG is aimed at achieving a sustainable increase in enterprise value and success-oriented corporate

management. In principle, the Supervisory Board is guided by the following guidelines when determining remuneration levels and the remuneration system:

The compensation system as a whole makes a significant contribution to promoting the business strategy. To this end, the variable compensation components in particular are also linked to the achievement of strategic goals. The focus here is on profitable growth. This can be measured in particular by the target figures of (i) the Group's gross betting and gaming revenue and (ii) consolidated profit adjusted for income taxes, net financial income, depreciation and amortization (EBITDA).

Some of the variable compensation components also have a multi-year character. The creation and preservation of value for shareholders thus also leads to positive salary development. The performance of the Management Board members is appropriately considered by setting adequate and ambitious performance criteria within the variable compensation components ("*pay for performance*").

In addition, non-financial performance criteria such as integrity, employee satisfaction and diversity as well as sustainability/environmental social governance (ESG) aspects can be included in the assessment of compensation.

The remuneration system and the performance criteria of its variable components thus incentivize long-term and sustainable development of the bet-at-home.com AG Group.

2. Procedures for determining, reviewing and implementing the compensation system

The compensation of the Management Board is determined by the Supervisory Board as a whole. The establishment of a separate Personnel Committee has been dispensed with, as the Supervisory Board of the Company consists of three members and there is therefore no need for such a committee. If necessary, independent external advisors are consulted. In accordance with the Rules of Procedure for the Supervisory Board, the members of the Supervisory Board are obliged to report any conflicts of interest without delay. The Supervisory Board designs the system for the compensation of Management Board members considering applicable laws and regulations, in particular the requirements of the German Stock Corporation Act (AktG) as amended, any regulatory requirements and the recommendations of the German Corporate Governance Code. In doing so, it ensures clarity and comprehensibility.

The Management Board compensation system thus adopted by the Supervisory Board will be submitted to the Annual General Meeting for resolution on its approval.

The Supervisory Board determines the specific target total compensation on the basis of the compensation system.

The Supervisory Board regularly reviews the compensation system for the Management Board and the appropriateness of the compensation. In accordance with the requirements of Section 120a (1) of the German Stock Corporation Act (AktG), the Supervisory Board will submit the compensation system for the members of the Management Board to the Annual General Meeting for approval in the event of significant changes, but at least every four years.

This system of compensation for members of the Management Board applies to future Management Board service contracts or will be considered in the context of contract amendments or extensions. In accordance with the statutory provision (Section 87a (2) AktG), the Supervisory Board may temporarily deviate from the components of the compensation system described below in exceptional circumstances if this is necessary in the interests of the long-term welfare of the Company.

2.1. Horizontal comparison

The selection of a peer group for the assessment of the market conformity of the total compensation is based on the requirements of the German Stock Corporation Act (in particular industry and size as well as international orientation). The composition of the peer group is based on a peer group of listed and non-listed companies in terms of relevant comparison parameters (e.g. gross betting and gaming revenue, EBITDA, number of employees and market capitalization), to the extent that this can be determined. Furthermore, the peer group is selected from a peer group of industry companies to the extent that this can be determined.

2.2. Vertical comparison

The compensation and employment conditions of employees were considered as part of the vertical comparison. In line with previous practice, the Supervisory Board considers the relationship of compensation to senior executives in the Group, to the extended management group, and to the workforce as a whole. This analysis was also carried out over the last three years. As part of the regular review of the appropriateness of Management Board compensation, the Supervisory Board examines in particular whether any need for adjustment of Management Board compensation arises from changes in the ratios of Management Board compensation, senior management and total workforce.

3. Compensation components in detail

3.1. Fixed remuneration components

The fixed compensation components granted to the members of the Management Board under the compensation system comprise basic compensation and fringe benefits. The members of the Management Board do not receive a pension commitment.

3.1.1. Basic references

The members of the Management Board receive a fixed basic remuneration granted in the form of monthly salaries ("**basic remuneration**"). The basic remuneration is promised and granted by bet-at-home.com AG and/or, where applicable, its subsidiaries within the scope of employment relationships.

3.1.2. Fringe benefits

"**Fringe benefits**" may be granted to individual members of the Management Board on the basis of service agreements and may include, for example: private use of company cars, special payments such as payment of tuition, housing, rent and relocation expenses, reimbursement of fees for the preparation of income tax documents, reimbursement of fees, subsidies for pension insurance (with the exception of the pension commitments presented here), subsidies for accident, -life and health insurance or other insurance. Fringe benefits may be provided on a one-time or recurring basis.

3.1.3. Pension commitments

The members of the Management Board do not receive any pension commitments.

3.2. Short-term variable compensation

The members of the Management Board receive short-term variable compensation (a so-called short-term incentive) ("**STI**"), in the form of an annual bonus.

3.2.1. Target amounts

Target amounts are agreed with the Management Board members in their service contracts, which are granted to them as STI upon 100% target achievement ("**STI target amount**").

The variable compensation is calculated on the basis of the STI target amount within a target achievement corridor of 70% to 150%. The exact payout is determined by multiplying the degree of target achievement by the STI target amount of the individual Management Board member. If the target is exceeded, there is an increase up to a maximum of 150% of the target

amount (cap). If the target is achieved by up to 70%, the STI is reduced on a straight-line basis; if the target is achieved by less than 70%, the STI is not paid out at all.

3.2.2. Performance targets

The assessment factors to be defined for the STI include financial and non-financial performance criteria. Non-financial performance criteria account for up to 10% of the STI target amount. Corresponding target agreements are to be agreed at the latest at the beginning of the year for which the STI is granted.

Financial performance targets

The Supervisory Board is entitled to agree financial performance criteria that can be derived from the Company's accounting. In particular, compliance with the budget and/or the achievement of key financial figures (e.g. gross betting and gaming revenue and/or EBITDA, to the extent permitted by law) may be rewarded.

Non-financial performance targets

In addition to criteria such as integrity, employee satisfaction and diversity, sustainability/environmental social governance (ESG) aspects, which should account for up to 10% of the overall target achievement, can also be included in the target agreement as non-financial performance criteria.

For the non-financial, strategic targets, the agreement with the Management Board members is to define the conditions under which the respective target is fully met (100% target achievement of the individual criterion) and which parameters are used to assess the degree of target achievement. In the case of non-financial strategic project targets, particular consideration is given to aspects such as quality, budget compliance and adherence to deadlines.

3.2.3. Change of performance targets

A subsequent change of the performance targets is excluded.

3.2.4. Calculation of target achievement

The total target achievement of the short-term variable compensation is derived from the agreed average of the individual performance criteria and the degree of target achievement in each case.

3.2.5. Maturity of the STI

The STI falls due at the end of the month following the month in which the annual financial statements and the consolidated financial statements of the fiscal year for which the STI is granted are approved.

3.2.6. Elimination of the STI

If the Company terminates the employment relationship for good cause within the meaning of Section 626 of the German Civil Code (Bürgerliches Gesetzbuch - BGB), the STI shall lapse for the fiscal year in which the termination takes effect. In other cases of premature termination, the Management Board receives the STI pro rata temporis.

3.3. Long-term variable compensation

Long-term variable compensation (a so-called long-term *incentive*) ("**LTI**") can also be agreed with members of the Management Board.

The basis for calculating the LTI is the Group's EBITDA in the fiscal year on the basis of which the LTI is determined ("**LTI year**").

The LTI year must be agreed as a fiscal year starting no earlier than four years and no later than six years after the end of the fiscal year in which the LTI was agreed. For example, if the LTI was agreed in fiscal year 2022, the earliest LTI year that can be agreed is fiscal year 2027 (but not 2023, 2024, 2025 and 2026).

The LTI corresponds to a percentage ("**participation share**") of Group EBITDA in the LTI year agreed when the LTI is agreed, which may not exceed 10% per Management Board member. The total of all participation shares granted to several Management Board members in respect of an LTI year may not exceed 20%.

Entitlement to the LTI is subject to the condition that EBITDA in the LTI year exceeds EUR 10,000,000. Otherwise there is no entitlement to the LTI.

For the purpose of calculating the LTI, the Group's "**EBITDA**" is defined as net income adjusted for income taxes, net financial expense and depreciation/amortization. In addition, an adjustment must be made for the LTI expense of all Management Board members.

If EBITDA (as defined above) exceeds EUR 10,000,000 at the end of the second fiscal year following the fiscal year in which the LTI was agreed, a discount on the LTI amounting to 5% of EBITDA for that year as defined above may be paid. If, for example, the LTI was agreed in fiscal year 2022, a discount may be paid if EBITDA in fiscal year 2024 exceeds EUR 10,000,000. The discount must be repaid if the requirements for payment of the LTI are not met in the LTI year, in particular if EBITDA does not exceed EUR 10,000,000. Any repayment claim of the Company against the Management Board member shall not be considered when determining EBITDA.

3.3.1. Calculation of the LTI

The LTI results from the above calculation.

3.3.2. Maturity of the LTI

The LTI falls due at the end of the month following the month in which the annual financial statements and consolidated financial statements for the LTI year are approved. This applies accordingly to a claim for repayment.

3.3.3. Elimination of the LTI

The LTI shall not apply if the Management Board member does not work for the Company as an Management Board member in the LTI year. If the Company terminates the employment relationship in the LTI year for good cause within the meaning of Section 626 of the German Civil Code (BGB), the LTI shall also lapse.

4. Possibilities of the Company to reclaim variable compensation components

The Supervisory Board may determine that variable compensation components not yet paid out are to be retained in full or in part and not paid out ("**claw back**") in the event of serious misconduct on the part of the Management Board member. The Supervisory Board decides on the claw-back at its due discretion. The Supervisory Board shall agree with the Management Board member in detail when serious misconduct by the Management Board member is to be assumed in this sense.

With regard to annual bonuses, a clawback is permissible for the financial year in which the misconduct occurred. With regard to multi-year variable compensation components, a clawback is permissible if and to the extent that the serious misconduct occurred within the assessment period or waiting period.

A claw back is also permissible if and to the extent that variable compensation was paid on the basis of annual financial statements or consolidated financial statements and it is determined on the basis of a subsequent correction that the basis for measuring the variable compensation was set too high. Clawbacks of amounts already paid out can also be agreed. Amounts withheld under the claw-back or repaid by the Management Board member are offset against any claim for damages by the Company arising from the misconduct of the Management Board member.

5. Target total compensation

The Supervisory Board determines the amount of the target total compensation for each Management Board member in accordance with the compensation system.

In doing so, it shall consider not only an appropriate relationship to the duties and performance of the Management Board member, but also the economic situation and the success and future prospects of the Company. The Supervisory Board shall ensure that the target total compensation does not exceed the customary compensation without special justification.

The target total compensation for the individual Management Board members is derived from the basic compensation and the STI in the event of 100% target achievement.

In addition, there is the LTI, which is not a compensation component to be measured on the basis of a target achievement level based on a target agreement.

6. Maximum remuneration

The following maximum amounts apply:

In Euro	Per member of the Management Board
Basic remuneration	600,000 p.a.
Ancillary services	Max. 10 % of basic remuneration
STI	Max. 66% of basic compensation with 100% target achievement
LTI	max. five times the basic remuneration granted in the LTI year plus the STI payable for the LTI year

7. Relative share of individual compensation components

The Supervisory Board observes an appropriate ratio of the individual compensation components to the target total compensation. The share of the Management Board members' compensation components in the target total compensation based on 100% target achievement in the STI and payment of the LTI is as follows, assuming the following in the year of payment of the LTI:

	In EUR	Share in %
Basic remuneration plus fringe benefits	400.000	21,46
STI	264.000	14,16
LTI	1.200.000	64,38

The above percentages are based on the assumptions made. The actual percentages may deviate. The deviations may result in particular from the target achievement of the STI and the amount of the LTI. It should also be noted that the LTI is not paid annually.

8. Commitments to members of the Management Board in the event of resignation

The Supervisory Board may determine exit regulations for each compensation component and for each case in which the employment relationship of a member of the Management Board or the appointment as a member of the Management Board ends. This includes cases such as retirement or full or partial reduction in earning capacity, death, ordinary termination of the service contract or termination of the service contract for good cause, dismissal from office for good cause, transfer of a service contract to the major shareholder of the Company or to a company affiliated with the major shareholder of the Company. For each of these cases, the Supervisory Board may determine in advance what requirements apply in order for individual or all compensation components to be paid either in full or in part, early or delayed, to the members of the Management Board or - in the event of death - to the heirs of the Management Board member concerned, or to lapse. In any case, any payment of variable compensation components may only be made in accordance with the targets and comparison parameters and the due dates set out in the respective plan terms and conditions referred to in the service agreements or agreed in the service agreements with the respective members of the Management Board.

The Supervisory Board concludes service agreements with members of the Management Board that provide for a severance payment cap.

Severance payments in the event of premature termination of Management Board membership without good cause may not exceed a total of two years' compensation, but may not exceed the total compensation entitlement for the remaining term of the contract ("**severance payment cap**").

In the event of temporary incapacity to work due to illness or accident or for other reasons for which the Management Board member is not responsible and which are not due to gross negligence or intent, the Supervisory Board may determine that the fixed remuneration shall continue to be paid for a period of six months, but not beyond the end of the Management Board member's contract.

Commitments for benefits in the event of premature termination of the employment contract by the Management Board member as a result of a **change of control** may not be agreed.

If there is good cause for terminating the service agreement, no severance payments will be made.

The Supervisory Board may agree a post-contractual non-competition clause with members of the Management Board for a period of up to two (2) years. If such a post-contractual non-competition clause takes effect, the members of the Management Board may receive compensation amounting to up to half of their respective basic compensation per year of the respective period of validity of the post-contractual non-competition clause. Payments under a post-contractual non-competition clause are to be offset against any severance payments.

9. Contract terms, termination options

The term of the employment contracts is linked to the duration of the appointment and complies with the requirements of stock corporation law. The members of the Management Board are generally appointed for a term of three and a maximum of five years. Both the Company and the Management Board member have the right of extraordinary termination for good cause in accordance with Section 626 of the German Civil Code (BGB).

10. Compensation system in the event of special and exceptional circumstances

In special and exceptional circumstances (e.g. in the event of a severe financial or economic crisis), the Supervisory Board has the right to temporarily deviate from the compensation system in accordance with Section 87a (2) Sentence 2 AktG and to amend the regulations relating to the compensation structure and the individual compensation components as well as the regulations on the respective procedure if this is necessary in the interests of the long-term welfare of the Company. A deviation from the compensation system is only possible by a

corresponding resolution of the Supervisory Board and after careful examination of the necessity. The components of the compensation system from which deviation is possible under the above circumstances are the procedure, the compensation structure, the individual compensation components and their performance criteria. Furthermore, in this case the Supervisory Board may temporarily grant additional compensation components or replace individual compensation components with other compensation components to the extent necessary to restore the appropriateness of Management Board compensation in the specific situation.

B. Compensation report for the financial year 2021

1. Introduction

bet-at-home.com AG submitted remuneration systems for the Management Board and Supervisory Board to the Annual General Meeting on 18 May 2021 for approval, which were adopted by an overwhelming majority. These remuneration systems, as well as this remuneration report for the remuneration of the Management Board and Supervisory Board members of bet-at-home.com AG, have been prepared in accordance with the German Act Implementing the Second Shareholder Rights Directive (ARUG II), the German Stock Corporation Act (AktG) and the Corporate Governance Code as amended on 16 December 2019, and are intended to provide a comprehensive overview of the remuneration granted to the members of the Management Board and Supervisory Board in the financial year 2021. In this context, the compensation structures are geared to the sustainable and long-term development of the Company and are intended to contribute to the promotion of the business strategy and the long-term development of the Company.

2. Compensation system for members of the Management Board

2.1. Principles of the compensation system for members of the Management Board

The remuneration system for the Management Board aims to remunerate Management Board members appropriately in line with their duties and responsibilities and to directly consider the performance of each Management Board member as well as the success of the Company. The structure of the remuneration system for the Management Board of bet-at-home.com AG is aimed at achieving a sustainable increase in enterprise value and success-oriented

corporate governance. In principle, the Supervisory Board is guided by the following guidelines when determining remuneration levels and the remuneration system:

The compensation system as a whole makes a significant contribution to promoting the business strategy. To this end, the variable remuneration components in particular are also to be linked to the achievement of strategic targets. The focus here is on profitable growth, measured against the target figures of (i) the Group's gross betting and gaming income and (ii) consolidated profit adjusted for income taxes, net financial income, depreciation and amortization (EBITDA). In order to ensure that the interests of shareholders are also considered, the variable remuneration components are supplemented by a share price-based component. Variable compensation components also have a multi-year character. The creation and preservation of value for shareholders thus also leads to positive salary development. The performance of the Management Board members is appropriately considered by setting adequate and ambitious performance criteria within the variable compensation components ("pay for performance").

In addition, non-financial performance criteria such as integrity, employee satisfaction and diversity as well as sustainability/environmental social governance (ESG) aspects are included in the assessment of compensation.

The remuneration system and the performance criteria of its variable components thus incentivize long-term and sustainable development of the bet-at-home.com AG Group.

2.2. Procedures for determining, reviewing and implementing the compensation system

The compensation of the Management Board is determined by the Supervisory Board as a whole. The establishment of a separate Personnel Committee has been dispensed with, as the Supervisory Board of the Company consists of three members and there is therefore no need for such a committee. If necessary, independent external advisors are consulted. In accordance with the Rules of Procedure for the Supervisory Board, the members of the Supervisory Board are obliged to report any conflicts of interest without delay. The Supervisory Board designs the system for the compensation of Management Board members considering applicable laws and regulations, in particular the requirements of the German Stock Corporation Act (AktG) as amended, any regulatory requirements and the recommendations

of the German Corporate Governance Code. In doing so, it shall ensure clarity and comprehensibility.

The Management Board compensation system thus adopted by the Supervisory Board will be submitted to the Annual General Meeting for a resolution on its approval.

The Supervisory Board determines the specific target total compensation on the basis of the compensation system.

The Supervisory Board regularly reviews the compensation system for the Management Board and the appropriateness of the compensation. In accordance with the requirements of Section 120a (1) of the German Stock Corporation Act (AktG), the Supervisory Board will submit the compensation system for the members of the Management Board to the Annual General Meeting for approval in the event of significant changes, but at least every four years.

The present system for the compensation of the members of the Management Board shall apply to future Management Board service contracts. In accordance with the statutory provision (Section 87a (2) AktG), the Supervisory Board may temporarily deviate from the components of the compensation system described below in exceptional circumstances if this is necessary in the interests of the long-term welfare of the Company.

2.2.1. Horizontal comparison

When designing the remuneration system, an attempt was made to use a suitable peer group to assess the market standard of the total remuneration. In the opinion of the Supervisory Board, however, no suitable peer group (listed online betting and gaming providers) has been identified that provides reliable information for a horizontal comparison. However, generally accessible remuneration studies were considered, but these only provide a comparative starting point for the size of the company and other non-specific aspects.

2.2.2. Vertical comparison

The compensation and employment conditions of employees were considered as part of the vertical comparison. In line with previous practice, the Supervisory Board considers the relationship of compensation to senior executives in the Group, to the extended management

group, and to the workforce as a whole. This consideration was also carried out over the course of the last three years.

2.3. Disposition components in detail

2.3.1. Fixed remuneration components

Basic references

The members of the Management Board shall receive a fixed basic remuneration. Provision may be made for this to be payable monthly or in fourteen (14) monthly salaries, of which twelve (12) monthly salaries are payable at the end of each month, the thirteenth (13th) monthly salary at the end of May of each year and the fourteenth (14th) monthly salary at the end of November of each year. The basic remuneration is promised and granted by bet-at-home.com AG and/or, if applicable, by its subsidiaries within the scope of employment relationships.

Fringe benefits

Fringe benefits are granted on the basis of service contracts with the individual members of the Management Board and may include, for example: the private use of company cars, special payments such as the payment of tuition, housing, rent and relocation expenses, reimbursement of fees for the preparation of income tax documents, reimbursement of fees, subsidies for pension insurance (with the exception of the pension commitments presented here), subsidies for accident, -life and health insurance or other insurance. Fringe benefits may be provided on a one-time or recurring basis.

Pension commitments

The members of the Management Board do not receive any pension commitments.

In fiscal year 2021, the members of the Management Board were granted the following fixed compensation components:

Grants awarded (in EUR)	Franz Ömer				Michael Quatember			
	CEO				CEO			
	2020	2021	2021 (Min)	2021 (Max)	2020	2021	2021 (Min)	2021 (Max)
Fixed remuneration	600.000,00	600.000,00	600.000,00	600.000,00	420.000,00	420.000,00	420.000,00	420.000,00
Consulting services	400.000,00	400.000,00	400.000,00	400.000,00	0,00	0,00	0,00	0,00
Total	1.000.000,00	1.000.000,00	1.000.000,00	1.000.000,00	420.000,00	420.000,00	420.000,00	420.000,00

2.3.2. Variable remuneration 1 ("VV1")

Under the compensation system, the members of the Management Board are entitled to Variable Compensation 1, which can lead to an annual bonus payment, some of which is deferred. Variable compensation 1 rewards the members of the Management Board for the success of the Group based on certain financial indicators and non-financial performance targets.

Target amounts

In their service contracts, Management Board members agree target amounts for Variable Compensation 1 that are granted to them if they achieve 100% of their targets ("**VV1 target amount**"). The variable compensation is calculated on the basis of the VV1 target amount within a target achievement corridor of 50% to 200%. The exact payment is determined by multiplying the degree of target achievement by the VV1 target amount of the individual Management Board member. If the target is exceeded, there is an increase up to a maximum of 200% of the target amount (cap). If up to 50% of the target is achieved, variable compensation 1 is reduced on a straight-line basis; if less than 50% of the target is achieved, variable compensation 1 is not paid at all.

Performance targets

The assessment factors to be defined for VV1 comprise financial and non-financial performance criteria. Non-financial performance criteria account for up to 10% of the VV1 target amount.

Financial performance targets

As financial performance criteria, reference is to be made in particular to the gross betting and gaming income generated as the most significant performance indicator, and to EBITDA. At the beginning of an Management Board service agreement, which generally runs for three years, corresponding targets are set in advance for each year for the entire term, so that the assessment basis is already multi-year in this respect.

85% of the Variable Compensation 1 to be granted on this basis for a fiscal year, which is based on financial performance targets, is due in the month following approval of the annual financial statements and consolidated financial statements by the Supervisory Board of the Company. A further 15% of the Variable Compensation 1 for a fiscal year, which is based on financial performance targets, is allocated to a so-called sustainability account ("**mid-term incentive**"). Payment of the mid-term incentive is linked to the targets for the following fiscal year. If targets are achieved by 100% or more in the following fiscal year, the Management Board member is entitled to payment of the full mid-term incentive. If targets are achieved by up to 50%, the mid-time incentive is reduced on a straight-line basis; if targets are achieved by less than 50%, the mid-time incentive is not paid out at all. If the Management Board contract is not continued beyond the end of the fiscal year, the mid-term incentive is payable immediately after approval of the annual financial statements.

Non-financial performance targets

Non-financial performance criteria are to be included in the target agreement alongside criteria such as integrity, employee satisfaction and diversity, as well as sustainability/environmental social governance (ESG) aspects, which are to account for up to 10% of the overall target achievement.

For the non-financial, strategic targets, the agreement with the Management Board members is to define the conditions under which the respective target is fully met (100% target achievement of the individual criterion) and which parameters are used to assess the degree of target achievement. In the case of non-financial strategic project targets, particular consideration is given to aspects such as quality, budget compliance and adherence to deadlines.

Change of performance targets

A subsequent change of the performance targets is excluded.

Calculation of target achievement

The total target achievement of the short-term variable compensation is derived from the agreed average of the individual performance criteria and the degree of target achievement in each case.

Elimination of variable remuneration 1

If the Company terminates the employment relationship for good cause within the meaning of Section 626 of the German Civil Code (Bürgerliches Gesetzbuch - BGB), the Variable Compensation 1 shall cease to apply for the financial year in which the termination takes effect. For other cases of premature termination, the Management Board receives the VV1 payment pro rata temporis. This payment is due within one month of publication of the audited annual financial statements. Any credit balances in the sustainability account will also be paid out in full.

No "Variable Compensation 1" was granted to the members of the Management Board in fiscal year 2021:

Grants awarded (in EUR)	Franz Ömer				Michael Quatember			
	CEO				CEO			
	2020	2021	2021 (Min)	2021 (Max)	2020	2021	2021 (Min)	2021 (Max)
Short-Term VV1	384.001,74	0,00	0,00	573.750,00	384.001,74	0,00	0,00	573.750,00
Mid-Term VV1	83.205,92	0,00	0,00	101.250,00	83.205,92	0,00	0,00	101.250,00
Total variable remuneration 1	467.207,66	0,00	0,00	675.000,00	467.207,66	0,00	0,00	675.000,00

2.3.3. Variable remuneration 2 ("VV2")

As part of the remuneration system, Variable Remuneration 2 can be agreed with the members of the Management Board, which can lead to an annual bonus payment. The origin and amount of Variable Remuneration 2 depend to a large extent on the enterprise value of bet-at-home.com AG. VV2, if agreed with the members of the Management Board, is due on December 31 of each year.

At the beginning of a Management Board service contract, which generally runs for three years, a share price of the Company is fixed in advance for the entire term ("**base price**").

If the fixed share price is exceeded in subsequent years on the basis of a 6-month average share price in the months July to December ("**Relevant Share Price**"), the Management Board member receives a cash payment corresponding to a fixed agreed share of the increase in the value of the Company compared with the agreed share price.

If, for example, a base price of EUR 45.00 was agreed, the enterprise value based on 7,018,000 shares would be EUR 315,810,000. If the Relevant Price were EUR 55.00, the increased enterprise value would be EUR 385,990,000 and the increase in enterprise value would be EUR 70,180,000.

The VV2 is calculated on the basis of a percentage of the increase in enterprise value agreed with the members of the Management Board, which is up to 0.67%. Based on the above increase in the enterprise value, this would result in a VV2 of a maximum of EUR 470,206.

No "Variable Compensation 2" was granted to the members of the Management Board in fiscal year 2021:

Grants awarded (in EUR)	Franz Ömer				Michael Quatember			
	CEO				CEO			
	2020	2021	2021 (Min)	2021 (Max)	2020	2021	2021 (Min)	2021 (Max)
Variable remuneration 2	0,00	0,00	0,00	10.675.000,00	0,00	0,00	0,00	4.875.000,00

2.4. Target total compensation

The Supervisory Board determines the amount of the target total compensation for each Management Board member in accordance with the compensation system.

In doing so, it shall take into account not only an appropriate relationship to the duties and performance of the Management Board member, but also the economic situation and the success and future prospects of the Company. The Supervisory Board shall ensure that the target total compensation does not exceed the customary compensation without special justification.

The target total compensation for the individual Management Board members is derived from the basic compensation and Variable Compensation 1 in the event of 100% target achievement.

In addition, there is Variable Compensation 2, which, being share price-based, is not a component to be measured on the basis of a target achievement level based on a target agreement.

In determining the target total compensation for the individual Management Board members, the Supervisory Board will therefore use the consensus estimates of analysts as a basis with regard to Variable Compensation 2 and determine the target compensation from Variable Compensation 2 on this basis uniformly for each year of the term.

2.5. Maximum remuneration

The maximum amount of fixed basic compensation plus fringe benefits for each Management Board member is EUR 1,500,000 p.a.

The maximum amount of Variable Compensation 1 is EUR 1,000,000 p.a. for each Management Board member based on 100% target achievement.

The payment from Variable Compensation 2 is limited to ten times the basic compensation paid for the year added to Variable Compensation 1.

In fiscal year 2021, the defined maximum compensation was complied with.

2.6. Commitments to members of the Management Board in the event of resignation

The Supervisory Board may determine exit regulations for each compensation component and for each case in which the employment relationship of a member of the Management Board or the appointment as a member of the Management Board ends. This includes cases such as retirement or full or partial reduction in earning capacity, death, ordinary termination of the service contract or termination of the service contract for good cause, dismissal from office for good cause, transfer of a service contract to the major shareholder of the Company or to a company affiliated with the major shareholder of the Company. For each of these cases, the Supervisory Board may determine in advance what requirements apply in order for individual or all compensation components to be paid either in full or in part, early or delayed, to the members of the Management Board or - in the event of death - to the heirs of the Management Board member concerned, or to lapse. In any case, any payment of variable compensation components may only be made in accordance with the targets and comparison parameters and the due dates set out in the respective plan terms and conditions referred to in the service agreements or agreed in the service agreements with the respective members of the Management Board.

The Supervisory Board concludes service agreements with members of the Management Board that provide for a severance payment cap.

Severance payments in the event of premature termination of Management Board membership without good cause may not exceed a total of two years' compensation, but may not exceed

the total compensation entitlement for the remaining term of the contract ("**severance payment cap**").

In the event of temporary incapacity to work due to illness or accident or for other reasons for which the Management Board member is not responsible and which are not due to gross negligence or intent, the Supervisory Board may determine that the fixed remuneration shall continue to be paid for a period of six months, but not beyond the end of the Management Board member's contract.

Commitments for benefits in the event of premature termination of the employment contract by the Management Board member as a result of a **change of control** may not be agreed.

If there is good cause for terminating the service agreement, no severance payments will be made.

The Supervisory Board may agree with members of the Management Board that, in the event that their employment contract is not extended or ends for any other reason before the end of the regular term, they will receive a transitional allowance amounting to 50% of their last gross annual salary (including variable compensation component). The transitional allowance may not be paid if the contract is extended. The entitlement to payment of the transitional allowance shall lapse if the Management Board member has refused a reappointment and extension of the Management Board contract offered to him on terms that are the same or more favorable to him, or if the non-extension or termination is based on an important reason for which the Management Board member is responsible, or on an ordinary notice of termination given by the Management Board member.

The Supervisory Board may agree a post-contractual non-competition clause with members of the Management Board for a period of up to two (2) years. If such a post-contractual non-competition clause takes effect, the members of the Management Board may receive compensation amounting to up to half of their respective basic compensation per year of the respective period of validity of the post-contractual non-competition clause. Payments under a post-contractual non-competition clause are to be offset against any severance payments.

2.7. Contract terms, termination options

The term of the employment contracts is linked to the duration of the appointment and complies with the requirements of stock corporation law. Ordinary members of the Management Board are generally appointed for a maximum of three years.

Both the Company and the Management Board member have the right to extraordinary termination for good cause in accordance with Section 626 of the German Civil Code (BGB).

2.8. Compensation system in the event of special and exceptional circumstances

In special and exceptional circumstances (e.g. in the event of a severe financial or economic crisis), the Supervisory Board has the right to temporarily deviate from the compensation system in accordance with Section 87a (2) Sentence 2 AktG and to amend the regulations relating to the compensation structure and the individual compensation components as well as the regulations on the respective procedure if this is necessary in the interests of the long-term welfare of the Company. A deviation from the compensation system is only possible by a corresponding resolution of the Supervisory Board and after careful examination of the necessity. The components of the compensation system from which deviation is possible under the above circumstances are the procedure, the compensation structure, the individual compensation components and their performance criteria. Furthermore, in this case the Supervisory Board may temporarily grant additional compensation components or replace individual compensation components with other compensation components to the extent necessary to restore the appropriateness of Management Board compensation in the specific situation.

3. Compensation system for members of the Supervisory Board

The system for the compensation of Supervisory Board members is based on the statutory requirements and takes into account the recommendations of the German Corporate Governance Code. The compensation of Supervisory Board members shall be balanced overall and commensurate with the responsibilities and duties of the Supervisory Board members and the situation of the Company, also taking into account the compensation arrangements of other listed companies. At the same time, it should make the assumption of a mandate as member or chairman of the Supervisory Board appear sufficiently attractive to be able to attract and retain outstanding mandate holders. This is a prerequisite for the best possible supervision and advice to the Management Board, which in turn makes a major contribution to a successful business strategy and the long-term success of the Company.

The Supervisory Board is not operationally active. Rather, the Supervisory Board contributes to the long-term development of the Company through its monitoring activities. The granting of purely fixed compensation has proven to be appropriate in this respect. The Management Board and Supervisory Board are of the opinion that purely fixed compensation for the members of the Supervisory Board is best suited to ensuring that the Supervisory Board fulfills its monitoring function independently. This is also in line with the recommendations of the German Corporate Governance Code. In line with the recommendation of the German Corporate Governance Code, the Chairman's higher time commitment should be appropriately

taken into account through corresponding additional compensation. The Chairman of the Supervisory Board shall therefore receive twice the basic compensation of an ordinary member of the Supervisory Board. The compensation of the Supervisory Board therefore contains no variable compensation components and no share-based components.

The annual fixed compensation is paid one month after the end of each fiscal year. Accordingly, there are no deferral periods for the payment of compensation components. The compensation is linked to the term of office of the Supervisory Board member. If a Supervisory Board member resigns during the year, he or she receives the compensation pro rata temporis. There are no promises of redundancy payments, retirement pensions or early retirement arrangements. The compensation and employment conditions of the employees are of no significance for the compensation system of the Supervisory Board.

The compensation system for the Supervisory Board is decided by the Annual General Meeting on the basis of proposals by the Management Board and the Supervisory Board. At regular intervals, at the latest every four years, the Management Board and Supervisory Board conduct a review to determine whether the amount and composition of Supervisory Board compensation are still in line with market conditions and appropriate. The rules for dealing with conflicts of interest set out in the Rules of Procedure for the Management Board and Supervisory Board are observed in the procedures for setting up, implementing and reviewing the compensation system. Care is taken to ensure that external compensation experts, where consulted, are independent; confirmation of their independence is required in this regard.

4. Remuneration at a glance

4.1. Compensation of the Management Board

4.1.1. Compensation of the Management Board in fiscal year 2021

The members of the parent company's Management Board were remunerated by Group companies in the financial year 2021 with fixed emoluments of EUR 1,020 thousand (previous year: EUR 1,020 thousand). Variable remuneration of EUR 0 thousand was granted in the 2021 financial year (previous year: EUR 934 thousand). In addition, compensation for consulting services in the amount of EUR 400 thousand (previous year: EUR 400 thousand) was paid by a Group company.

For the financial years 2019 to 2021, share-based compensation has been agreed for each Management Board member, calculated in each case on the basis of a fixed percentage on the difference between the average share price in the observation period of the respective financial year and a reference price (based on the total number of shares).

For the financial year 2021, the criteria for the share-based compensation component were not met and consequently no compensation was paid (previous year: EUR 0 thousand).

In addition, in fiscal year 2021, the Company assumed the costs of an accident insurance policy in the amount of EUR 1 thousand (previous year: EUR 1 thousand) for the benefit of a member of the Management Board and bore the costs of contributions incurred under the Austrian Corporate Employee and Self-Employed Pension Act (BMSVG) in the amount of EUR 14 thousand (previous year: EUR 18 thousand).

Beyond this, there are no compensation components for the Management Board in the form of granted or promised shares or stock options.

There were no deviations from the compensation system for the Management Board. Variable compensation components were not clawed back. Furthermore, no additional benefits were paid to members of the Management Board due to premature termination of their service.

Grants awarded (in EUR)	Franz Ömer				Michael Quatember			
	CEO				CEO			
	2020	2021	2021 (Min)	2021 (Max)	2020	2021	2021 (Min)	2021 (Max)
Fixed remuneration	600.000,00	600.000,00	600.000,00	600.000,00	420.000,00	420.000,00	420.000,00	420.000,00
Consulting services	400.000,00	400.000,00	400.000,00	400.000,00	0,00	0,00	0,00	0,00
Total	1.000.000,00	1.000.000,00	1.000.000,00	1.000.000,00	420.000,00	420.000,00	420.000,00	420.000,00
One-year variable compensation	384.001,74	0,00	0,00	573.750,00	384.001,74	0,00	0,00	573.750,00
Long-term management bonus	83.205,92	0,00	0,00	101.250,00	83.205,92	0,00	0,00	101.250,00
Share-based payment	0,00	0,00	0,00	10.675.000,00	0,00	0,00	0,00	4.875.000,00
Multi-year variable compensation	83.205,92	0,00	0,00	10.776.250,00	83.205,92	0,00	0,00	4.976.250,00
Total	467.207,66	0,00	0,00	11.350.000,00	467.207,66	0,00	0,00	5.550.000,00
Utility expenses	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Total compensation	1.467.207,66	1.000.000,00	1.000.000,00	12.350.000,00	887.207,66	420.000,00	420.000,00	5.970.000,00

Fixed remuneration absolute	1.000.000,00	1.000.000,00
Fixed remuneration %	68,16 %	100,00 %
Variable compensation absolute	467.207,66	0,00
Variable compensation in %	31,84 %	0,00 %
Total compensation	1.467.207,66	1.000.000,00

420.000,00	420.000,00
47,34 %	100,00 %
467.207,66	0,00
52,66 %	0,00 %
887.207,66	420.000,00

4.1.2. Compensation of the Management Board within the last five financial years

Grants awarded (in EUR)	Franz Ömer				
	CEO				
	2017	2018	2019	2020	2021
Fixed remuneration	470.000,00	470.000,00	581.486,43	600.000,00	600.000,00
Consulting services	280.000,00	280.000,00	400.000,00	400.000,00	400.000,00
Total	750.000,00	750.000,00	981.486,43	1.000.000,00	1.000.000,00
One-year variable compensation	452.231,42	417.907,73	471.500,24	384.001,74	0,00
Long-term management bonus	75.169,41	79.796,86	73.748,42	83.205,92	0,00
Share-based payment	0,00	0,00	204.876,53	0,00	0,00
Multi-year variable compensation	75.169,41	79.796,86	278.624,95	83.205,92	0,00
Total	527.400,83	497.704,59	750.125,19	467.207,66	0,00
Utility expenses	0,00	0,00	0,00	0,00	0,00
Total compensation	1.277.400,83	1.247.704,59	1.731.611,62	1.467.207,66	1.000.000,00

Difference from previous year absolute	-831.512,35	-29.696,24	483.907,03	-264.403,96	-467.207,66
Difference compared to previous year in %.	-39,4 %	-2,3 %	38,8 %	-15,3 %	-31,8 %

Grants awarded (in EUR)	Michael Quatember				
	CEO				
	2017	2018	2019	2020	2021
Fixed remuneration	325.000,00	325.000,00	420.000,00	420.000,00	420.000,00
Consulting services	0,00	0,00	0,00	0,00	0,00
Total	325.000,00	325.000,00	420.000,00	420.000,00	420.000,00
One-year variable compensation	452.231,42	417.907,73	471.500,24	384.001,74	0,00
Long-term management bonus	75.169,41	79.796,86	73.748,42	83.205,92	0,00
Share-based payment	811.140,44	64.413,39	204.876,53	0,00	0,00
Multi-year variable compensation	886.309,85	144.210,25	278.624,95	83.205,92	0,00
Total	1.338.541,27	562.117,98	750.125,19	467.207,66	0,00
Utility expenses	0,00	0,00	0,00	0,00	0,00
Total compensation	1.663.541,27	887.117,98	1.170.125,19	887.207,66	420.000,00

Difference from previous year absolute	-50.371,91	-776.423,29	283.007,21	-282.917,53	-467.207,33
Difference compared to previous year in %.	-2,9 %	-46,7 %	31,9 %	-24,2 %	-52,7 %

4.1.3. Average compensation of employees in the last five years

The average remuneration of employees in the bet-at-home.com AG Group comprises all employees (excluding the Management Board of bet-at-home.com AG)

in EUR	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
Average compensation	40.549,16	42.582,44	45.392,38	48.742,78	49.637,59

4.2. Remuneration of the Supervisory Board

4.2.1. Compensation of the Supervisory Board in fiscal year 2021

The Supervisory Board of bet-at-home.com AG comprised the following members in the financial year 2021:

- Martin Arendts, MBL-HSG, Attorney at Law, Grünwald (Chairman)
- Véronique Giraudon, Management Board, Paris/France (Vice Chairwoman)
- François Riahi, Management Board, Paris/France (since May 18, 2021)
- Nicolas Béraud, Management Board, Bordeaux/France (until May 18, 2021)

The Chairman of the Supervisory Board received fixed remuneration of EUR 40 thousand in fiscal year 2021 (previous year: EUR 40 thousand). In addition, necessary expenses were reimbursed. Ms. Giraudon, Mr. Riahi and Mr. Béraud waived their compensation in the 2021 financial year.

Beyond this, there are no compensation components for the Supervisory Board in the form of granted or promised shares or stock options.

4.2.2. Compensation of the Supervisory Board within the last five financial years

Fixed remuneration in EUR	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
Martin Arendts	40.000,00	40.000,00	40.000,00	40.000,00	40.000,00
Véronique Giraudon (since July 7, 2020)	n/a	n/a	n/a	0,00	0,00
Isabelle Andres (until July 7, 2020)	0,00	20.000,00	20.000,00	10.000,00	n/a
François Riahi (since May 18, 2021)	n/a	n/a	n/a	n/a	0,00
Nicolas Béraud (until May 18, 2021)	n/a	n/a	n/a	0,00	0,00
Jean-Laurent Nabet (until July 7, 2020)	0,00	0,00	0,00	0,00	n/a
SUM	40.000,00	60.000,00	60.000,00	50.000,00	40.000,00

4.3. Comparative presentation of revenue development

Within the bet-at-home.com AG Group, the results of operations have developed as follows over the past five years:

Earnings development in EUR	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
Gross betting and gaming income	145.397.930,98	143.350.883,60	143.289.359,55	54.622.771,80	59.346.519,85
Difference from previous year absolute	6.724.053,34	-2.047.047,38	-61.524,05	88.666.587,75	-4.723.748,05
Difference compared to previous year in %.	4,8 %	-1,4 %	0,0 %	-61,9 %	8,6 %

The significant decrease in gross betting and gaming income in the 2020 financial year is attributable to a discontinued operation in accordance with IFRS 5, which was presented in the 2021 financial year. The prior-year comparative period was adjusted accordingly.

In this context, explicit reference is made to the explanations in the notes to the consolidated financial statements as of December 31, 2021 (Note V. "Discontinued operation IFRS 5").

5. Auditor's Report

Independent Auditor's Report on the Audit of the Compensation Report Pursuant to Section 162 (3) of the German Stock Corporation Act (AktG)

To bet-at-home.com AG, Düsseldorf

Audit opinion

We have formally audited the remuneration report of bet-at-home.com AG, Düsseldorf, for the financial year from January 1, 2021 to December 31, 2021, to determine whether the disclosures pursuant to section 162 (1) and (2) AktG have been made in the remuneration report. In accordance with Section 162 (3) AktG, we have not audited the content of the remuneration report.

In our opinion, the accompanying compensation report complies, in all material respects, with the disclosures pursuant to § 162 (1) and (2) AktG. Our audit opinion does not cover the content of the compensation report.

Basis for the audit opinion

We conducted our audit of the compensation report in accordance with Section 162 (3) AktG and IDW Auditing Standard: The Audit of the Compensation Report in Accordance with Section 162 (3) AktG (IDW PS 870). Our responsibility under that provision and standard is further described in the Auditor's Responsibility section of our report. As an auditing practice, we have complied with the requirements of the IDW Quali-tätssicherungsstandard: Requirements for Quality Assurance in the Practice of Public Accountants (IDW QS 1). We have complied with the professional duties pursuant to the German Auditors' Code and the professional statutes for auditors/sworn auditors, including the requirements for independence.

Responsibility of the Management Board and the Supervisory Board

The Management Board and the Supervisory Board are responsible for the preparation of the compensation report, including the related disclosures, that complies with the requirements of Section 162 AktG. They are further responsible for such internal control as they determine is necessary to enable the preparation of the compensation report, including the related disclosures, that is free from material misstatement, whether due to fraud or error.

Responsibility of the auditor

Our objective is to obtain reasonable assurance about whether the disclosures pursuant to section 162 (1) and (2) AktG have been made in all material respects in the compensation report and to express an opinion thereon in an audit report.

We planned and performed our audit to obtain evidence about the formal completeness of the compensation report by comparing the disclosures made in the compensation report with the disclosures required by Section 162 (1) and (2) AktG. In accordance with Section 162 (3) AktG, we did not verify the accuracy of the disclosures, the completeness of the individual disclosures or the fair presentation of the compensation report.

Dealing with any misleading representations

In connection with our audit, we have a responsibility to read the compensation report in the light of knowledge obtained in the audit of the financial statements, and to remain alert for indications as to whether the compensation report contains misleading representations as to the accuracy of the content of the disclosures, the completeness of the content of the individual disclosures, or the fair presentation of the compensation report.

If, based on the work we have performed, we conclude that such a misleading representation exists, we are required to report that fact. We have nothing to report in this context.

Duisburg, February 25, 2022

PKF Fasselt
Partnership mbB
Auditing company
Tax consulting company
Lawyers

SchienstockHegmanns
WirtschaftsprüferAccountant

End of the agenda

III. further information and notes

1. Total number of shares and voting rights

At the time the Annual General Meeting is convened, the Company's share capital amounts to EUR 7,018,000 and is divided into 7,018,000 no-par value shares, each granting one vote. The Company does not hold any treasury shares at the time the Annual General Meeting is convened.

2. Annual General Meeting without physical presence of shareholders

On the basis of the Act on Measures in Corporate, Cooperative, Association, Foundation and Condominium Law to Combat the Effects of the COVID 19 Pandemic (GesRuaCOVBekG), the Management Board has decided, with the approval of the Supervisory Board, that the Annual General Meeting will be held as a virtual Annual General Meeting without the physical presence of shareholders or their proxies. Voting rights may be exercised by shareholders or proxies exclusively by electronic postal vote or by granting power of attorney to the proxy appointed by the Company.

Electronic participation in the meeting by shareholders or by proxies within the meaning of Section 118 (1) sentence 2 AktG is not possible.

The entire Annual General Meeting will be broadcast in audio and video form via the Company's password-protected AGM portal, which is available at

<https://www.bet-at-home.ag/en/shareholdermeeting>

("AGM portal"). Shareholders will receive their login data for the AGM portal after registration and proof of share ownership in accordance with the provisions of Section III. 3 below.

Other shareholder rights can also be exercised via the AGM portal in accordance with the following explanations.

3. Requirements for participation in the virtual Annual General Meeting and exercise of voting rights

Only those shareholders who register with the Company in due time and provide evidence of their entitlement are entitled to attend the Annual General Meeting and exercise their voting rights - in person or by proxy. Pursuant to Art. 17 par. 2 of the Articles of Association, registration must be in text form (Art. 126b BGB) in German or English. The entitlement to participate in the Annual General Meeting and to exercise voting rights must be evidenced by a certificate of share ownership issued in text form by the depositary bank in German or English; in any case, a certificate issued by the ultimate intermediary pursuant to Section 67c (3) AktG shall suffice for this purpose. The proof of share ownership must refer to the beginning of the 21st day before the Annual General Meeting, i.e. Tuesday, April 26, 2022, 0:00 hours ("**record date**").

The registration as well as the proof of shareholding must be received by the Company no later than Tuesday, May 10, 2022, 24:00 hours, at the address stated below:

bet-at-home.com AG

c/o LINK Market Services GmbH

Landshuter Allee 10

80637 Munich

Germany

E-mail: inhaberaktien@linkmarketservices.de

In relation to the Company, only those persons who have provided proof of share ownership shall be deemed shareholders for the purpose of attending the meeting and exercising voting rights. The entitlement to attend and the scope of voting rights are based exclusively on the shareholding as of the record date. The record date is not associated with any block on the saleability of the shareholding. Even in the event of the full or partial sale of shareholdings after the record date, only the shareholder's shareholding on the record date is relevant for participation and the scope of voting rights, i.e. sales of shares after the record date have no effect on the entitlement to participate in the meeting and on the scope of voting rights. The same applies to the acquisition of additional shares after the record date. Persons who do not yet hold any shares on the record date and only become shareholders thereafter are therefore not entitled to attend and vote as shareholders, but they may, if necessary, be authorized by

the seller who still held the shares on the record date to appoint a proxy or to exercise their rights. The record date has no significance for dividend entitlement.

The custodian banks usually take care of the necessary registration and transmission of the proof of share ownership for their customers if they instruct them accordingly. Shareholders are therefore requested to contact their respective custodian bank as early as possible.

After receipt of the registration and proof of share ownership, shareholders will be sent **login data for the AGM portal by mail**.

4. Voting by electronic absentee ballot

Voting rights may be exercised by means of electronic communication ("**postal vote**"). This also requires timely registration and proof of share ownership in accordance with the provisions of Section III. 3. above. The postal vote (including revocation or amendment of the vote) may be cast electronically using the form provided by the Company at

<https://www.bet-at-home.ag/en/shareholdermeeting>

The login data required for accessing the AGM portal will be sent after timely registration and proof of share ownership in accordance with Section III. 3. above. The login data required for access to the AGM portal will be sent following timely registration and proof of share ownership in accordance with Section III. 3. above.

5. Proxy and instructions to the Company's voting representative

We also offer our shareholders the option of authorizing proxies appointed by the Company (proxies) to exercise their voting rights. This also requires timely registration and proof of share ownership in accordance with the above provisions in Section II. 3. If proxies are authorized, they must be given instructions on how to exercise voting rights. Proxies may not exercise voting rights without corresponding instructions. The granting of the proxy, its revocation and proof of authorization to the Company must be in text form.

After receipt of the registration and proof of share ownership, forms for granting power of attorney and issuing instructions to the proxies will be sent to the shareholders by mail. The proxy and instruction form made available on the Company's website at <https://www.bet-at-home.ag/de/shareholdermeeting> may also be used to authorize proxies and issue express instructions.

Proxies and instructions to proxies sent by mail or e-mail must be received at the following address no later than **6:00 p.m. on Monday, May 16, 2022:**

bet-at-home.com AG

c/o LINK Market Services GmbH

Landshuter Allee 10

80637 Munich

Germany

E-mail: inhaberaktien@linkmarketservices.de

The authorization of proxies with the issuance of express instructions can also be made electronically via the AGM portal at

<https://www.bet-at-home.ag/en/shareholdermeeting>

until the start of voting at the Annual General Meeting.

The above information on the possibilities of transmission and the deadlines to be observed apply mutatis mutandis to the revocation of proxies appointed by the Company and to changes in instructions.

6. Authorization of persons other than the Company proxies

Voting rights may be exercised by proxy, including by an intermediary or an association of shareholders. **However, these proxies may also exercise their voting rights in the virtual Annual General Meeting only by postal vote or by authorizing the proxies nominated by the Company.** In this case, too, timely registration in accordance with the above provisions in Section III. 3. and proof of share ownership are required.

Proxies issued to third parties rather than to intermediaries or persons or associations (in particular shareholders' associations) treated as such pursuant to Section 135 (8) AktG must be in text form.

The following address is available for the declaration of the granting of a proxy to the Company, its revocation and the transmission of the proof of a declared proxy or its revocation:

bet-at-home.com AG

c/o LINK Market Services GmbH

Landshuter Allee 10

80637 Munich

Germany

E-mail: inhaberaktien@linkmarketservices.de

If intermediaries or equivalent persons or associations (in particular shareholders' associations) are authorized pursuant to Section 135 (8) AktG, they must record the authorization in a verifiable manner (Section 135 AktG). We recommend that our shareholders consult with the aforementioned persons regarding the form of the powers of attorney.

7. Video and audio transmission of the Annual General Meeting

The entire Annual General Meeting will be broadcast in audio and video form on the Company's AGM portal, which is available at

<https://www.bet-at-home.ag/en/shareholdermeeting>

is accessible. On the day of the Annual General Meeting, registered shareholders or proxies of a registered shareholder can log in to the AGM portal with their login data and follow the video and audio transmission from the start of the Annual General Meeting. The login data required for access to the AGM portal will be sent by mail after timely registration and proof of share ownership in accordance with Section III. 3. above.

8. Shareholder's right to ask questions

Every shareholder who has registered for the Annual General Meeting in accordance with the provisions under III. 3. and has provided evidence of their shareholding has the right to put questions to the Management Board. On the basis of Sec. 1 (2) Sentence 2, 2nd HS

GesRuaCOVBekG, the Management Board has decided, with the approval of the Supervisory Board, that questions may be submitted electronically no later than one day before the meeting, i.e. by midnight (incoming) on Sunday, May 15, 2022, via the Company's AGM portal at

<https://www.bet-at-home.ag/en/shareholdermeeting>

are to be submitted. The login data required for access to the AGM portal will be sent after timely registration and proof of share ownership in accordance with Section III. 3. above.

9. Statements of opposition on record

Shareholders who have exercised their voting rights themselves or through a proxy by postal vote or via the proxy have the opportunity, from the beginning until the closing of the Annual General Meeting by the chairman of the meeting, to cast their votes via the AGM portal under

<https://www.bet-at-home.ag/en/shareholdermeeting>

to object to the resolutions of the Annual General Meeting. The login data required for access to the AGM portal will be sent after timely registration and proof of share ownership in accordance with Section III. 3. above. Objections may also be lodged by proxy. However, proxies of the Company are not available for this purpose.

10. Shareholders' rights to request an addition to the agenda (Section 122 (2) AktG)

Shareholders whose shares together amount to one-twentieth of the share capital or the pro rata amount of EUR 500,000 may, pursuant to Section 122 (2) AktG, request in writing (Section 126 BGB) that items be placed on the agenda of the Annual General Meeting and published. The applicants must prove that they have held the shares for at least 90 days prior to the date of receipt of the request and that they will hold the shares until the Management Board has decided on the request. Pursuant to Art. 70 AktG, there are certain possibilities for offsetting, to which reference is made. A corresponding confirmation from the custodian bank is sufficient for the proof.

The request must be made in writing to the Management Board. Each new item on the agenda must be accompanied by a statement of reasons or a draft resolution. The request must be received by the Company at least 30 days before the Annual General Meeting; the day of receipt and the day of the Annual General Meeting are not counted. The last possible date of

receipt for a request to add an item to the agenda is therefore Saturday, April 16, 2022, 24:00 hours.

Requests to add items to the agenda should be sent to the following address:

bet-at-home.com AG

- Board -

Tersteegenstrasse 30

D-40474 Düsseldorf

Additions to the agenda that are to be announced - unless they have already been announced with the notice of convocation - will be published without delay in the Federal Gazette and forwarded for publication to such media as can be expected to disseminate the information throughout the European Union. They will also be published on the Company's website at <https://www.bet-at-home.ag/de/shareholdermeeting>.

11. Motions and election proposals by shareholders pursuant to sections 126, 127 AktG

Countermotions and nominations for election that are to be made accessible via the Company's website prior to the Annual General Meeting in accordance with sections 126, 127 AktG must be received at the following address by midnight on Monday, May 02, 2022:

bet-at-home.com AG

Tersteegenstraße 30

D-40474 Düsseldorf

Fax: +49 (0) 211-17934757

E-Mail: ir@bet-at-home.com

Only countermotions received in good time at the aforementioned address, together with their grounds, and nominations for election, including the name of the shareholder, will be made available without delay on the Company's website at www.bet-at-home.ag under the heading "Annual General Meeting", insofar as the statutory requirements pursuant to Sections 126, 127 AktG are otherwise met. Any statements by the management will also be made available at the aforementioned Internet address.

Motions or nominations by shareholders which are to be made available pursuant to Section 126 or Section 127 AktG shall be deemed to have been made at the meeting if the shareholder making the motion or submitting the nomination is duly authorized and has registered for the Annual General Meeting.

12. Time data

All times in this convocation are in Central European Summer Time (CEST/UTC+2).

13. Publications on the Company's website / further information on shareholders' rights

From the time the Annual General Meeting is convened, the documents relating to the agenda can be downloaded from the internet at

<https://www.bet-at-home.ag/en/shareholdermeeting>

The documents will also be available for inspection by shareholders at the Company's offices at Tersteegenstrasse 30, D-40474 Düsseldorf, Germany, from the date of convening of the Annual General Meeting.

The information pursuant to Section 124a of the German Stock Corporation Act (AktG) will be available on the Company's website at <https://www.bet-at-home.ag/en/shareholdermeeting> shortly after the convening of the Annual General Meeting.

Further information on shareholders' rights will also be made available there from the time the Annual General Meeting is convened.

14. No further participation options

Further participation options, in particular online participation within the meaning of Section 118 (1) sentence 2 AktG, are not offered.

15. Resolutions

No resolution is to be passed on agenda item 1.

Agenda items 2 to 5 are to be subject to binding votes.

Pursuant to Section 120a of the German Stock Corporation Act (AktG), resolutions on agenda items 6 and 7 do not create any rights or obligations, cannot be challenged under Section 243 of the German Stock Corporation Act (AktG) and are therefore of a recommendatory nature.

For each vote, the options to vote in favor, against or abstain are available.

16. Information for shareholders and shareholder representatives on data protection

As the controller within the meaning of Article 4 No. 7 of the General Data Protection Regulation (GDPR), bet-at-home.com AG processes personal data in order to enable shareholders and shareholder representatives to participate in the Annual General Meeting and to exercise their rights in connection with the Annual General Meeting, as well as to comply with other legal requirements to which it is subject in connection with the Annual General Meeting (e.g. publication and disclosure obligations). bet-at-home.com AG is legally obliged to hold the Annual General Meeting of Shareholders. In order to comply with this obligation, the processing of the categories of personal data mentioned below is essential. Without providing the personal data, shareholders and their representatives cannot participate in the Annual General Meeting.

The person responsible can be contacted at the following address: bet-at-home.com AG, Tersteegenstraße 30, D-40474 Düsseldorf, Fax: +49 211 179 34 757

The following personal data of the respective shareholder or of persons authorized by a shareholder to exercise voting rights for shares in their own name are processed: Surname and first name, address, e-mail address (if communicated or known), number of shares, class of shares, type of share ownership (own shares, shares held by third parties or shares held by proxy) and number of the access card, the vote and questions submitted in advance of the virtual shareholders' meeting. In detail, further personal data may also be considered.

If there is a shareholder representative, the following personal data will be processed by him: Surname and first name as well as address, if applicable e-mail address (if communicated or known).

Insofar as this personal data is not transmitted to us by the shareholders or shareholder representatives themselves in the context of registering for the Annual General Meeting, participating in the Annual General Meeting or submitting a request for additions to the agenda in accordance with section 122 of the German Stock Corporation Act (AktG) or sending a counter-motion or election proposal in accordance with sections 126, 127 of the AktG, the depository bank of the shareholder concerned shall transmit the personal data to us.

If countermotions or election proposals are made in accordance with sections 126, 127 AktG, they will be made available on the Company's website and thus publicly accessible, including the name of the shareholder, the reasons and any statement by the management. Pursuant to Sec. 129 AktG, the list of participants must be made available to all participants at the Annual General Meeting prior to the first vote. In accordance with section 129 AktG, the list of attendees contains the personal data of the attendees of the Annual General Meeting and of the shareholder represented, including name and place of residence as well as the number of shares represented by each attendee, stating their class and the type of ownership. In addition, each shareholder shall be granted access to the list of participants upon request for up to two years after the Annual General Meeting.

The aforementioned data will be deleted three years after the end of the Annual General Meeting, unless the further processing of the data is still required in individual cases for the processing of applications, decisions or legal proceedings relating to the Annual General Meeting or for other reasons or is ordered by law.

The processing of personal data is mandatory for participation in the Annual General Meeting and the exercise of rights as a shareholder. The legal basis for the processing is Art. 6 (1) c) DSGVO.

The Company's service providers (such as AGM agencies, lawyers or auditors), which are commissioned for the purpose of organizing the AGM, only receive personal data from the Company that is required for the performance of the commissioned service and process the data exclusively in accordance with the instructions of the Company as the responsible party.

Data subjects have the right to information (Art. 15 GDPR), rectification (Art. 16 GDPR), restriction (Art. 18 GDPR), portability (Art. 20 GDPR) and deletion (Art. 17 GDPR) regarding their personal data if the relevant legal requirements exist. Data subjects may assert these rights against bet-at-home.com AG using the above contact details.

Data subjects also have a right of objection (Art. 21 DSGVO) regarding their personal data if the relevant legal requirements exist. Data subjects may exercise this right against bet-at-home.com AG using the above contact details.

In addition, shareholders and shareholder representatives have a right of appeal to the data protection supervisory authorities pursuant to Art. 77 DSGVO.

Düsseldorf, April 2022

bet-at-home.com AG

The Board

bet-at-home.com AG

Tersteegenstrasse 30

40474 Dusseldorf

Germany

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