

# REMUNERATION REPORT 2021

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BET-AT-HOME.COM AG

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## 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 Act Implementing the Second Shareholder Rights Directive (ARUG II) as well as 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 towards 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 revenue 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 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 of compensation for 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 overall 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 in terms of company size 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. COMPENSATION 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.

#### **Ancillary services**

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 granted 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:**

Allocations granted (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
<b>Total</b>	<b>1.000.000,00</b>	<b>1.000.000,00</b>	<b>1.000.000,00</b>	<b>1.000.000,00</b>	<b>420.000,00</b>	<b>420.000,00</b>	<b>420.000,00</b>	<b>420.000,00</b>

### 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 on 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 70% to 150%. 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 150% of the target amount (cap). If the target is achieved by up to 70%, variable compensation 1 is reduced on a straight-line basis; if the target is achieved by less than 70%, 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 revenue generated as the most significant performance indicator, and to EBITDA. At the beginning of a 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 based on financial performance targets falls 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 Variable Compensation 1 for a fiscal year 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 70%, the mid-time incentive is reduced on a straight-line basis; if targets are achieved by less than 70%, 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:

Allocations granted (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 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, this would result in an enterprise value of EUR 315,810,000.00 based on 7,018,000 shares. If the Relevant Price were EUR 55.00, the increased enterprise value would be EUR 385,990,000.00 and the increase in enterprise value would be EUR 70,180,000.00.

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 470,206.00.

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

Allocations granted (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 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 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 1,000,000.00 p. a.

The maximum amount of Variable Compensation 1 is EUR 675,000.00 p.a. for each Management Board member, assuming 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 BOARD OF MANAGEMENT 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 rejected a reappointment and extension of the Management Board contract offered to him at the same time or on terms 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 considers the recommendations of the German Corporate Governance Code. The compensation of the members of the Supervisory Board shall be balanced overall and commensurate with the responsibilities and duties of the Supervisory Board members and the situation of the Company, also considering the compensation arrangements of other listed companies. At the same time, it should assume 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 providing 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, through its monitoring activities, the Supervisory Board contributes to the long-term development of the Company. The granting of purely fixed compensation has proven its worth 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 accordance with the recommendation of the German Corporate Governance Code, the Chairman's greater time commitment shall be appropriately considered 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 amounting to 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.

Allocations granted (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
<b>Total</b>	<b>1.000.000,00</b>	<b>1.000.000,00</b>	<b>1.000.000,00</b>	<b>1.000.000,00</b>	<b>420.000,00</b>	<b>420.000,00</b>	<b>420.000,00</b>	<b>420.000,00</b>
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
<b>Total</b>	<b>467.207,66</b>	<b>0,00</b>	<b>0,00</b>	<b>11.350.000,00</b>	<b>467.207,66</b>	<b>0,00</b>	<b>0,00</b>	<b>5.550.000,00</b>
Utility expenses	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
<b>Total compensation</b>	<b>1.467.207,66</b>	<b>1.000.000,00</b>	<b>1.000.000,00</b>	<b>12.350.000,00</b>	<b>887.207,66</b>	<b>420.000,00</b>	<b>420.000,00</b>	<b>5.970.000,00</b>

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 %
<b>Total compensation</b>	<b>1.467.207,66</b>	<b>1.000.000,00</b>

420.000,00	420.000,00
47,34 %	100,00 %
467.207,66	0,00
52,66 %	0,00 %
<b>887.207,66</b>	<b>420.000,00</b>

#### 4.1.2. COMPENSATION OF THE MANAGEMENT BOARD WITHIN THE LAST FIVE FINANCIAL YEARS

Allocations granted (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
<b>Total</b>	<b>750.000,00</b>	<b>750.000,00</b>	<b>981.486,43</b>	<b>1.000.000,00</b>	<b>1.000.000,00</b>
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
<b>Total</b>	<b>527.400,83</b>	<b>497.704,59</b>	<b>750.125,19</b>	<b>467.207,66</b>	<b>0,00</b>
Utility expenses	0,00	0,00	0,00	0,00	0,00
<b>Total compensation</b>	<b>1.277.400,83</b>	<b>1.247.704,59</b>	<b>1.731.611,62</b>	<b>1.467.207,66</b>	<b>1.000.000,00</b>
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 %

Allocations granted (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
<b>Total</b>	<b>325.000,00</b>	<b>325.000,00</b>	<b>420.000,00</b>	<b>420.000,00</b>	<b>420.000,00</b>
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
<b>Total</b>	<b>1.338.541,27</b>	<b>562.117,98</b>	<b>750.125,19</b>	<b>467.207,66</b>	<b>0,00</b>
Utility expenses	0,00	0,00	0,00	0,00	0,00
<b>Total compensation</b>	<b>1.663.541,27</b>	<b>887.117,98</b>	<b>1.170.125,19</b>	<b>887.207,66</b>	<b>420.000,00</b>
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
<b>TOTAL</b>	<b>40.000,00</b>	<b>60.000,00</b>	<b>60.000,00</b>	<b>50.000,00</b>	<b>40.000,00</b>

#### 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 revenue	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 revenue 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 operations).

## 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 Quality Assurance Standard: 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 accountants, 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, which 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  
Partnerschaft mbB  
Wirtschaftsprüfungsgesellschaft  
Steuerberatungsgesellschaft  
Rechtsanwälte

A. Schienstock  
Wirtschaftsprüfer  
(German Public Auditor)

F. Hegmanns  
Wirtschaftsprüfer  
(German Public Auditor)