

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

Pursuant to Section 161 of the German Companies Act [AktG], the Management Board and Supervisory Board of listed companies are required to make a yearly statement to the effect that the recommendations of the 'government commission of the German Corporate Governance Code', which are published by the Federal Ministry of Justice in the official section of the electronic Federal Gazette, have been and will be complied with or which recommendations have not or will not be implemented and why not. According to Section 161 AktG, the declaration must be made permanently available to the shareholders.

The Management Board and Supervisory Board of bet-at-home.com AG voluntary declare, i.e. without any obligation within the meaning of Section 161 AktG, that bet-at-home.com AG will implement the recommendations of the German Corporate Governance Code in the version dated 24 June 2014 ('Code') with the following exceptions (the Articles below are those of the Code):

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

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

The Management Board must have a chairman or CEO (Article 4.2.1)

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

Disclosure of Management Board compensation (Article 4.2.5)

Although not required by law to do so, the company includes a voluntary compensation report in its Corporate Governance Report.

The emoluments received by each member of the Management Board are not shown separately. The reason is that, as the Management Board consists of only two people, this would be of no additional informational value.

Committees (Article 5.3)

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

Components and disclosure of Supervisory Board compensation (Article 5.4.6)

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

List of third-party companies (Article 7.1.4)

The company's group financial statements include all subsidiaries. While the amount of the shareholding is indicated, no information is given – for competition reasons – on the amount of equity or the past financial year's earnings.

Dusseldorf, March 2015