



bet-at-home.com AG

Düsseldorf

WKN A0DNAY

ISIN DE000A0DNAY5

Invitation to the Virtual Annual General Meeting

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

Virtual Annual General Meeting

to be held on Friday, May 26, 2023, at 10:00 a.m.

The Management Board, with the consent of the Supervisory Board, decided on the basis of Section 26n (1) of the Introductory Act to the German Stock Corporation Act (EgAktG) to hold the Annual General Meeting in the form of a virtual Annual General Meeting pursuant to Section 118a (1) sentence 1 of the German Stock Corporation Act (AktG) without the physical presence of shareholders or their proxies (except for the proxy representatives nominated by the Company) at the location of the Annual General Meeting. The physical presence of shareholders and their proxies (except for the proxy representatives nominated by the Company) at the place of the General Meeting is therefore excluded. The Annual General Meeting will be broadcast with vision and sound at a password-protected InvestorPortal for duly registered and legitimised shareholders on the day of the Annual General Meeting. Access to the InvestorPortal can be found at:

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

We kindly ask our shareholders and their proxies to pay particular attention to the information contained in Section III of this Notice of Annual General meeting, when exercising their rights.

I. Agenda

- 1. Presentation of the adopted annual financial statements and the approved consolidated financial statements as of December 31, 2022, the combined management report for the fiscal year 2022 together with the explanatory report of the Management Board on the disclosures pursuant to Section 289a and Section 315a of the German Commercial Code (HGB), and the report of the Supervisory Board for the fiscal year 2022**

The Supervisory Board has approved the annual financial statements and the consolidated financial statements prepared by the Management Board. The annual financial statements have been thus adopted. The other aforementioned documents have been made available to the Annual General Meeting in accordance with Section 176 (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 Agenda item 1.

- 2. Resolution on the approval of the actions of the Management Board in the fiscal year 2022**

The Management Board and the Supervisory Board propose that the actions of the members of the Management Board in the fiscal year 2022 be approved.

- 3. Resolution on the approval of the actions of the Supervisory Board in the fiscal year 2022**

The Management Board and the Supervisory Board propose that the actions of the members of the Supervisory Board in the fiscal year 2022 be approved.

- 4. Resolution on the appointment of auditors for the audit of the financial statements and the consolidated financial statements for the fiscal year 2023 and for the review of the half-yearly financial report 2023**

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 2023 and as auditors for any review of the condensed interim financial statements and interim management report as of June 30, 2023, in accordance with Section 115 (5) of the German Securities Trading Act (WpHG).

Note:

The Supervisory Board of the Company consists of three members. If the Supervisory Board consists of only three members, it shall also be formed an Audit Committee (cf. Section 107 (4) of the German Stock Corporation Act (AktG)). Pursuant to Art. 16 (2) subpara. 3 of the EU Regulation on statutory auditors or audit firms (Regulation (EU) No. 537/2014 of the European Parliament and of the Council of 16 April 2014), the audit committee shall state that its recommendation pursuant to Art. 16 (2) subpara. 3 of the EU Regulation on statutory auditors or audit firms is free from influence by a third party and that no clause of the kind referred to in Art. 16 (6) of the EU Regulation on statutory auditors or audit firms has been imposed upon it. These requirements apply to the Supervisory Board and its election proposal.

5. Resolution on an amendment to the Articles of Association by inserting § 21 to allow for a virtual general meeting to be held

The “Gesetz zur Einführung virtueller Hauptversammlungen von Aktiengesellschaften und Änderung genossenschafts- sowie insolvenz- und restrukturierungsrechtlicher Vorschriften” (the German Act on the introduction of virtual general meetings at stock corporations and amendment of cooperative, insolvency and restructuring regulations) dated July 20, 2022 (BGBl. I 2022, p. 1166 et seqq.) made it possible to hold general meetings without the physical presence of shareholders or their proxies at the place of the general meeting in future (virtual general meeting).

The Management Board and the Supervisory Board hold the view that the virtual format of the annual general meeting has proven itself in practice in the wake of the COVID-19 pandemic on the basis of the “Gesetz über Maßnahmen im Gesellschafts-, Genossenschafts-, Vereins-, Stiftungs- und Wohnungseigentumsrecht zur Bekämpfung der Auswirkungen der COVID-19-Pandemie” (the German Act on measures in the law on companies, cooperatives, associations, foundations and condominiums to combat the effects of the COVID-19 Pandemic) (GesRuaCOVBekG). Moreover, under the German Act on the introduction of virtual general meetings at stock corporations and amendment of cooperative, insolvency and restructuring regulations dated July 20, 2022, the requirements with regards to the virtual general meeting have been significantly changed compared to the German Act on measures in the law on companies, cooperatives, associations, foundations and condominiums to combat the effects of the COVID-19 Pandemic (GesRuaCOVBekG), in order to bring the rights of shareholders at virtual shareholder general meetings even closer to those at general shareholder meetings with the physical presence.

The Management Board and the Supervisory Board are of the opinion that the possibility to hold virtual annual general meetings in future should be kept open in accordance with the new legal requirements. However, the maximum term of authorization, which will be adopted in the Articles of Association, of five years possible under Section 118a (4) sentence 2 of the German Stock Corporation Act (AktG) should not be used, but the authorization should initially be limited to two years after it is registered in the commercial register.

Pursuant to Section 118a of the German Stock Corporation Act (AktG), the Articles of Association may allow for, or authorize the Management Board to allow for, the shareholder meeting to be held without the physical presence of shareholders or their proxies at the place of the general meeting. In the opinion of the Management Board and the Supervisory Board, it would be more efficient not to directly allow by the Articles of Association for a virtual general meeting to be held, but to authorize the Management Board by the Articles of Association to allow for a general meeting to be held as a virtual meeting or as a meeting with the physical presence.

When deciding on the format of a general meeting, the Management Board shall carefully consider which format is in the best interests of the Company and its shareholders and coordinate it with the Supervisory Board. This includes considering and weighing up the fact that there may be agenda items for which, due to their importance, the physical presence of shareholders or their proxies at a general meeting may be more appropriate than the virtual format.

The safeguarding of shareholders' rights will play a central role in the virtual format, as it is planned for the virtual Annual General Meeting to be held on May 26, 2023. Thus, the Management Board has deliberately decided not to use the option of partially shifting the right to ask questions before the meeting in order to bring the virtual format as close as possible to the format of shareholder meetings with the physical presence. Even if an authorization granted by the Annual General Meeting to amend the Articles of Association were to be used in future, from today's perspective the Management Board does not intend to make a partial shift of the right to ask questions before a virtual general meeting, which would limit the right to ask questions at the Annual General Meeting.

The Management Board and the Supervisory Board propose to approve the following resolution:

The following § 21 will be inserted into the Articles of Association of the Company:

"§ 21

Virtual general meeting

The Management Board is authorized to allow for the Annual General Meeting to be held without the physical presence of shareholders or their proxies at the place of the Annual General Meeting (virtual Annual General Meeting). This authorization should be valid for a period of two years after the registration of this provision of the Articles of Association in the commercial register of the Company. All provisions of these Articles of Association for general meetings, including § 19 para. 4, should apply to the virtual general meeting, unless the law mandatorily provides otherwise or these Articles of Association expressly provide otherwise."

6. Resolution on an amendment to the Articles of Association to enable members of the Supervisory Board to participate in the Annual General Meeting by means of video and audio transmission by inserting § 19 para. 5 into the Articles of Association

The members of the Management Board and the Supervisory Board shall participate in the general meeting in accordance with Section 118 (3) of the German Stock Corporation Act (AktG). However, the Articles of Association can provide for certain cases, in which the members of the Supervisory Board can participate in shareholder meetings by means of video and audio transmission. The Company's Articles of Association do not yet contain a corresponding provision. In particular, the experience during the COVID-19 pandemic has revealed that a corresponding option can be useful for factual reasons. Participation of members of the Supervisory Board in the Annual General Meeting by means of video and audio transmission shall therefore be made possible in future within narrow limits, in particular also in the case of Annual General Meetings held as virtual Annual General Meetings.

The Management Board and the Supervisory Board propose to approve the following resolution:

Paragraph 5 should be added to § 19 of the Articles of Association (Chair):

"(5) The Supervisory Board members who do not chair the Annual General Meeting may participate in the Annual General Meeting by means of video and audio transmission, if (i) the physical presence does not appear justifiable, due to health risks for a member in question or other participants, (ii) participation of a member in question at the place of the Annual General Meeting would involve disproportionately high travel expenses, or (iii) the Annual General Meeting is held as a virtual Annual General Meeting. The Supervisory Board members chairing the general meeting shall always be present at the place of the general meeting."

7. Resolution on the authorization to acquire and use treasury shares pursuant to Section 71 (1) No. 8 of the German Stock Corporation Act (AktG) and to exclude the right to tender and the subscription right as well as to cancel treasury shares

The Annual General Meeting of May 18, 2021 authorized the Management Board under Agenda item 7, with the consent of the Supervisory Board, to acquire treasury shares of up to 10% of the share capital existing at the time of the resolution until May 17, 2023. The company has not yet made use of this authorization. Due to the expiry of the authorization at the time of the Annual General Meeting on May 26, 2023, a new authorization to acquire treasury shares shall be granted.

The Management board and the Supervisory board propose to approve the following resolution:

a) Authorization to acquire treasury shares pursuant to Section 71 (1) No. 8 of the German Stock Corporation Act (AktG) and to exclude the right to tender shares

The Management Board shall be authorized, with the consent of the Supervisory Board, to acquire treasury shares until May 25, 2025 for an amount of up to 10% of the share capital of the Company existing when this authorization is granted, or (if this value is lower) 10% of the share capital existing at the time of enforcement of this authorization. In this context, the shares acquired following this authorization, together with other shares of the Company, which the Company has already acquired and still holds or which are attributable to the Company pursuant to Sections 71a et seq. of the German Stock Corporation Act (AktG), should at no time exceed 10 % of the share capital. The authorization should not be used for the purpose of trading in treasury shares.

b) Ways of share acquisition

The shares may be acquired (i) via the stock exchange, or (ii) by means of a public purchase offer or a public invitation to submit offers for sale.

- (1) If treasury shares are acquired via the stock exchange, the acquisition price per share (excluding incidental acquisition costs) should not be more than 10% above or below the average (arithmetic mean) of the closing prices of the share in Xetra trading (or a comparable successor system) on the Frankfurt Stock Exchange during the last three trading days prior to the obligation to acquire.
- (2) If treasury shares are acquired by means of a public purchase offer or a public invitation to submit offers for sale, the purchase price or the limits of the purchase price range per share (excluding incidental acquisition costs) should not exceed or fall below the average (arithmetic mean) of the closing prices of the share in Xetra trading (or a comparable successor system) on the Frankfurt Stock Exchange during the last three trading days prior to the day of publication of the purchase offer or the public invitation to submit an offer for sale by more than 10%.

If, after the publication of the purchase offer or the publication of the invitation to submit an offer to sell, the stock exchange price deviates significantly from the purchase price or the limits of the fixed purchase price range, the offer or the invitation to submit offers to sell is to be adjusted. In this case, the average (arithmetic mean) of the closing prices of the share in Xetra trading (or a comparable successor system) on the Frankfurt Stock Exchange during the last three trading days prior to the publication of the adjustment should be used.

If the number of shares tendered or offered for purchase (in the case of equivalent offers) exceeds the existing repurchase volume, the purchase or acceptance should be made with partial exclusion of a tender right of the shareholders in proportion to the respective shares offered.

Preferential acceptance of small numbers of up to 100 shares offered for purchase per shareholder may be provided for, to this extent partially excluding the tender rights of other shareholders. In addition, rounding according to commercial principles may be provided for in order to avoid fractions of shares.

c) Use of treasury shares / exclusion of subscription rights

The Management Board is authorized, with the consent of the Supervisory Board, to use the treasury shares acquired pursuant to this authorization, as follows:

(1) The acquired treasury shares may be sold on the stock exchange or by means of a public offer to all shareholders in compliance with the principle of equal treatment (Section 53a of the German Stock Corporation Act (AktG)).

(2) The acquired treasury shares may be sold to third parties for payment in kind, excluding the shareholders' subscription rights, in particular in connection with mergers and acquisitions of companies, parts of companies and/or participations in companies.

(3) The acquired treasury shares may also be sold in a manner other than via the stock exchange or by means of a public offer to all shareholders, if they are sold for cash at a price, which is not more than 5% lower than the average (arithmetic mean) of the closing prices of the share in Xetra trading (or a comparable successor system) on the Frankfurt Stock Exchange during the last three trading days before the obligation to sell. The subscription right of the shareholders to acquired treasury shares is excluded to this extent.

(4) The acquired treasury shares may be redeemed without any resolution of the General meeting for the redemption or its implementation. The redemption of no-par value shares should be implemented with or without capital reduction. If the redemption of no-par value shares takes place without capital reduction, the proportion of the remaining shares in the share capital should be increased in accordance with Section 8 (3) of the German Stock Corporation Act (AktG). In this case, the Management Board is authorized to adjust the number of shares of the Company in the Articles of Association (Section 237 (3) No. 3 of the German Stock Corporation Act (AktG)).

The total amount of treasury shares sold under exclusion of subscription rights pursuant to this authorization should not exceed 10% of the share capital, neither in relation to the share capital at the time this authorization becomes effective nor in relation to the time it is exercised. Shares, which (i) were issued or sold during the term of this authorization before or at the same time on the basis of another authorization with exclusion of subscription rights shall be counted towards the aforementioned limit of 10%; furthermore, (ii) there shall be counted those shares, which were issued to service bonds with conversion, or option rights, or an option, or conversion obligation, provided that these bonds were previously or simultaneously issued during the term of this authorization by the Company, or a direct or indirect majority-owned subsidiary of the Company on the basis of a corresponding authorization. The maximum limit reduced in accordance with the above sentences after a deduction should be increased again, when a new authorization to exclude the subscription right pursuant to or in accordance with Section 186 (3) sentence 4 of the German Stock Corporation Act (AktG) approved by the Annual General Meeting becomes effective; namely to the extent that the subscription right pursuant to or in accordance with Section 186 (3) sentence 4 of the German Stock Corporation Act (AktG) is excluded under the new authorization, or in accordance with Section 186 (3)

sentence 4 of the German Stock Corporation Act (AktG), but at most up to an amount that does not exceed 10% of the share capital existing at the time this authorization becomes effective and at the time this authorization is exercised.

d) Further details

The Management Board should determine further details of the respective use of the authorization with the consent of the Supervisory Board. The authorization can be exercised by the Company in whole or in partial amounts, once or several times, for one or several purposes. It may also be used by dependent companies or companies, in which the Company holds a majority interest or by third parties for its or their account.

Notice:

The Management Board prepared a written report on the reasons for the proposed authorization to exclude subscription rights pursuant to Section 71 (1) No. 8, Section 186 (4) sentence 2 of the German Stock Corporation Act (AktG), which is available at:

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

8. 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 17, 2022 last approved the compensation system for the members of the Management Board resolved by the Supervisory Board of the Company in the financial year 2022 pursuant to (Compensation System 2022). On March 29, 2023, the Supervisory Board adopted an amended compensation system (Compensation System 2023) for the members of the Management Board.

The Supervisory Board proposes to resolve the compensation system 2023 for the members of the Management Board, which was adopted by the Supervisory Board and presented below under **item II. A.**

9. 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 (HGB)) 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 financial year 2022 prepared by the Management Board and the 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. Pursuant to Section 120a (4) of the German Stock Corporation Act (AktG), the Annual General Meeting of the listed company shall resolve on the approval of the audited compensation report.

The Management Board and the Supervisory Board propose that the compensation report for the financial year 2022, which was prepared and audited in accordance with Section 162 of the German Stock Corporation Act (AktG), and which is presented together with the report on the audit of the compensation report under **II. B.**, be approved.

II. Description A. of the Compensation System 2023 and B. of the Compensation Report for the Financial Year 2022

A. Compensation system for the members of the Management Board (Compensation system 2023):

Compensation system for the members of the Management Board of bet-at-home.com AG resolved by the Supervisory Board on March 29, 2023 ("Compensation System 2023").

Compensation system for members of the management board:

1. Principles of the compensation system for members of the management board of bet-at-home.com AG

The compensation 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 compensation 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 complies with the following guidelines when determining compensation levels and the compensation 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 to be linked to the achievement of strategic targets. The focus here is on profitable growth, in particular 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 compensation components are supplemented by a multi-year share price-based component. 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 compensation 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 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 shareholders' 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) AktG, the supervisory board will submit the compensation system for the members of

the management board to the annual shareholders' 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. Existing service agreements with members of the management board may be amended in accordance with this compensation system. 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

When designing the compensation system, an attempt was made to use a suitable peer group to assess the market standard of the overall compensation. 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 compensation studies were considered, but these only provide a comparative starting point in terms of company size and other non-specific aspects.

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.

3. Compensation components in detail

3.1. Fixed compensation 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. Fixed Compensation

The members of the management board shall receive a fixed basic compensation. Provision may be made for this to be payable monthly or in up to fourteen (14) monthly salaries.

3.1.2. 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: 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. The members of the management board are granted appropriate leave of absence.

3.1.3. Pension commitments

The members of the management board do not receive any pension commitments.

3.2. Variable Compensation 1 ("VC1")

Under the compensation system, the members of the management board are entitled to Variable Compensation 1, which can lead to an annual bonus payment. 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.

3.2.1. Target amounts

With regard to Variable Compensation 1, target amounts are agreed with the management board members in their service agreements, which are granted to them if they achieve 100% of their targets ("**VC1 target amount**"). The Variable Compensation 1 is calculated based on the VC1 target amount within a target achievement corridor of 50% to 200%. Regarding the target achievement corridor, the target value at 100 % target achievement as well as the upper and lower limits must be specified. However, this does not require an arithmetic calculation based on a target at 100 % target achievement. The exact payment is determined by multiplying the degree of target achievement by the VC1 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 the target is achieved by up to 50%, Variable Compensation 1 is reduced on a straight-line basis; if the target is achieved by less than 50%, Variable Compensation 1 is not paid at all. The supervisory board is authorized to deviate from the target achievement corridor in favor of the Company when concluding service agreements with the members of the management board.

3.2.2. Performance targets

The performance targets to be determined for Variable Compensation 1 shall include financial performance criteria and may also - to the extent legally permissible - include performance-related operational indicators (such as the number of registered customers and customer activity) (together "**Financial Performance Targets**").

In addition, up to 10% of the VC1 target amount shall be attributable to non-financial performance targets.

Financial Performance Targets

As Financial Performance Targets, reference can be made in particular to the gross betting and gaming revenue and to EBITDA and to key operating figures (such as the number of registered customers and customer activity).

Performance targets are set accordingly for each fiscal year.

Non-financial performance targets

Non-financial performance targets 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.

3.2.3. Change of performance targets

A subsequent change of the performance targets is excluded.

3.2.4. Calculation of target achievement / Payment due date

The total target achievement of the short-term Variable Compensation 1 is derived from the agreed average of the individual performance criteria and the degree of target achievement in each case. The Variable Compensation 1 to be granted on this basis for a financial year shall become due in the month following the approval of the annual financial statements and the consolidated financial statements for such year by the supervisory board of the Company.

3.2.5. Abolition of Variable Compensation 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 VC1 payment pro rata temporis.

3.3. Variable Compensation 2 ("VC2")

A Variable Compensation 2 can be agreed with the members of the management board. This can result in a bonus payment after a review period of at least three and a maximum of years ("**Review Period**"). In the event of a change of control and significant structural measures, an early expiry of the Review Period and an early settlement and payment of Variable Compensation 2 may be agreed.

The accrual and amount of Variable Remuneration 2 depend on the development of the market capitalization of bet-at-home.com AG in the Review Period as follows:

At the beginning of the Review Period, a share price of the Company is determined ("**Basis Price**"). Based on the Basis Price, the market capitalization of the Company is calculated by multiplying it by the number of outstanding shares ("**Market Capitalization 1**").

At the end of the Review Period, the Market Capitalization is calculated again ("**Market Capitalization 2**"). The basis for calculating Market Capitalization 2 is the average share price in the six months prior to the end of the Review Period ("**Relevant Share Price**"). The supervisory board can agree with the members of the management board that the Relevant Share Price is to be adjusted if the Relevant Share Price deviates from the fair value of the shares by more than 20% according to recognized valuation methods (based on EBITDA multiples).

The "**Increased Market Capitalization**" in the Review Period is equal to Market Capitalization 2 minus Market Capitalization 1.

Variable Compensation 2 is calculated based on a percentage of the Increased Market Capitalization agreed with the members of the management board, which shall not exceed 5.00%. Minimum targets for the Increased Market Capitalization and a percentage scale can be agreed.

Variable Compensation 2 for a Review Period is due in the month following approval of the annual financial statements and consolidated financial statements by the supervisory board of the Company for the fiscal year ending on or after the end of the Review Period.

4. Target total compensation

In accordance with the compensation system, the supervisory board determines the amount of the target total compensation for each management board member.

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 among other things the consensus estimates of analysts as a basis with regard to Variable Compensation 2 and determine the target compensation from Variable Compensation 2.

5. Maximum compensation

The maximum amount of fixed basic compensation plus fringe benefits for each management board member is EUR 500,000.00 p.a.

The maximum amount of Variable Compensation 1 is EUR 300,000.00 p.a. for each management board member based on 100% target achievement.

The payment from Variable Compensation 2 is limited to 10 times the basic compensation paid out for the Review Period added by Variable Compensation 1 paid out for the Review Period.

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, a payment of variable compensation components can only be made in accordance with the targets and comparison parameters as well as the due dates specified 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 not attributable to gross negligence or intent on the part of the management board member, the supervisory board may determine that the fixed compensation shall continue to be paid for a period of up to 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 100 % 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.

7. Rights 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 by the member of the Management Board. The Supervisory Board decides on the claw-back at its reasonable discretion. The Supervisory Board shall agree with the

Management Board member in detail under what conditions serious misconduct by the member of the Management Board is to be assumed in this sense.

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

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

8. 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; agreements on early resignation from office and ordinary termination of the service agreement by a member of the management board may be concluded. 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).

9. 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 individual compensation components as well as the regulations on the respective procedure, provided 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 2022 together with the independent auditor's report on the audit of the compensation report pursuant to section 162 (3) of the German Stock Corporation Act (AktG)

1. Introduction

The current compensation system for the Supervisory Board of bet-at-home.com AG was approved by shareholders at the Annual General Meeting on 18 May 2021, and the current compensation system for the Management Board of bet-at-home.com AG was approved by shareholders at the Annual General meeting on 17 May 2022, which replaced the compensation system for the Management Board of bet-at-home.com AG approved by shareholders on 18 May 2021.

The current compensation systems, as well as this report on the compensation of the Management Board and the 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 dated 16 December 2019. The aim of this report is to provide a comprehensive overview of the remuneration granted to the members of the Management Board and the Supervisory Board in the financial year 2022. In this context, the compensation structures are aligned with sustainable and long-term development of the Company and are intended to contribute to the realization of its business strategy and long-term development goals.

In February 2022, Marco Falchetto was appointed a member of the Management Board of bet-at-home.com AG and the new CEO of the Company by the Supervisory Board of bet-at-home.com AG. The former members of the Management Board and CEOs of bet-at-home.com AG Franz Ömer and Michael Quatember left the Management Board upon the regular expiration of their appointments at their own requests.

2. Compensation system for members of the Management Board

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

The compensation 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 compensation 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 compensation 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, which could be 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). Several variable compensation components 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 could be included in the assessment of compensation.

The compensation 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 compensation of the 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 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 or will be recognized when a service contract is amended or renewed. In accordance with the statutory provision (Section 87a (2) of the German Stock Corporation Act (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

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 regarding industry and size as well as international activities). The composition of the peer group is generally based on a peer group of listed and non-listed companies in terms of relevant benchmark parameters (e.g. gross betting and gaming income, 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 relevant data can be identified.

2.2.2. Vertical comparison

The compensation and employment conditions of employees were considered as part of the vertical comparison. In line with the 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. As part of the regular review of the adequacy of Management Board compensation, the supervisory board considers in particular whether any need for adjustment of Management Board compensation arises from changes in the ratios of compensation paid to the Management Board, senior management and the overall workforce.

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 granted in the form of monthly salaries ("Basic Remuneration"). The basic remuneration is promised and granted by bet-at-home.com AG and/or, if applicable, by its subsidiaries within service agreements.

Fringe benefits

Fringe benefits could be granted on the basis of service contracts with the individual members of the Management Board 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.

Pension commitments

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

In the financial year 2022, the members of the Management Board were granted the following fixed compensation components:

Allocations granted (in EUR)	Marco Falchetto CEO Appointed: 02/2022		
	2022	2022 (Min)	2022 (Max)
Fixed remuneration	325 367.19	325 367.19	325 367.19
Consulting services	0.00	0.00	0.00
Total	325 367.19	325 367.19	325 367.19

Allocations granted (in EUR)	Franz Ömer CEO Until: 02/2022				Michael Quatember CEO Until: 02/2022			
	2021	2022	2022 (Min)	2022 (Max)	2021	2022	2022 (Min)	2022 (Max)
	Fixed remuneration	600 000.00	145 547.95	145 547.95	145 547.95	420 000.00	97 669.77	97 669.77
Consulting services	400 000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	1 000 000.00	145 547.95	145 547.95	145 547.95	420 000.00	97 669.77	97 669.77	97 669.77

2.3.2. Short Term Variable remuneration

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

Target amounts

With regard to STI, target amounts are agreed with the Management Board members in their service contracts, which are granted to them if they achieve 100% of their targets ("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 payment 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%, STI is reduced on a straight-line basis; if the target is achieved by less than 70%, a STI is not paid at all.

Performance targets

The assessment factors to be defined for STI comprise financial and non-financial performance criteria. Non-financial performance criteria account for up to 10% of the STI-Target-Amount. Respective target agreements should be agreed upon at the latest at the beginning of the year for which the STI is granted.

Financial performance targets

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

Non-financial performance targets

Non-financial performance criteria could 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.

Due date of the STI

The STI is 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 adopted.

Abolition 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 cease to apply for the financial year in which the termination takes effect. For other cases of premature termination, the Management Board receives the STI payment pro rata temporis.

No "short-term variable compensation" was granted to the members of the Management Board in the financial year 2022:

Allocations granted (in EUR)	Marco Falchetto CEO Appointed: 02/2022		
	2022	2022 (Min)	2022 (Max)
Short-term variable compensation (STI)	0.00	0.00	0.00
Total	0.00	0.00	0.00

Allocations granted (in EUR)	Franz Ömer CEO Until: 02/2022				Michael Quatember CEO Until: 02/2022			
	2021	2022	2022 (Min)	2022 (Max)	2021	2022	2022 (Min)	2022 (Max)
	Short-Term VV1	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mid-Term VV1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total variable remuneration 1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

2.3.3. 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 LTI is calculated on the basis of the Group's EBITDA in the fiscal year used to determine the LTI ("LTI-year").

The LTI-year must be agreed as a fiscal year starting no earlier than four years and not 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 the financial year 2022, the earliest LTI-year to be agreed is the financial year 2027 (but not the financial years 2023, 2024, 2025 and 2026).

The LTI is equivalent to a percentage ("Participation Share") of the Group's EBITDA in the LTI-year to be determined at the time the LTI is agreed, up to a maximum of 10% per Management Board member. The total of all Participation Shares granted to several members of the Management Board in respect of one LTI-year may not exceed 20%.

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

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

If, at the end of the second financial year following the financial year in which the LTI is agreed, EBITDA (as defined above) exceeds EUR 10,000,000, an advance on the LTI amounting to

5% of this year' s EBITDA as defined above may be paid.

If the LTI was agreed in the financial year 2022, for example, an advance may be paid if EBITDA in the financial year 2024 exceeds EUR 10,000,000. The advance 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 claim of the Company for repayment against the Management Board member shall not be taken into account when determining the EBITDA.

Calculation of the LTI

The LTI results from the above calculation.

Due date of the LTI

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

Abolition of the LTI

The LTI shall not be paid if the member of the Management Board does not work for the Company as a member of the Management Board in the LTI-year. If the Company terminates the service 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.

No "long-term variable compensation" was granted to the members of the Management Board in the financial year 2022. However, the entitlements are arithmetically allocated proportional to the performance period up to the financial year 2027. The actual payout of the entire incentive will be done once the long-term target has been reached.

Allocations granted (in EUR)	Marco Falchetto CEO Appointed: 02/2022		
	2022	2022 (Min)	2022 (Max)
Long-term variable compensation (LTI)	0.00	0.00	0.00
Total	0.00	0.00	0.00

Allocations granted (in EUR)	Franz Ömer CEO Until: 02/2022				Michael Quatember CEO Until: 02/2022			
	2021	2022	2022 (Min)	2022 (Max)	2021	2022	2022 (Min)	2022 (Max)
	Variable remuneration 2	0.00	0.00	0.00	0.00	0.00	0.00	0.00

2.4. Rights 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 by the member of the Management Board. The Supervisory Board decides on the claw-back at its reasonable discretion. The Supervisory Board shall agree with the Management Board member in detail under what conditions serious misconduct by the member of the Management Board is to be assumed in this sense.

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

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

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

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

2.6. Maximum remuneration

The following maximum amounts apply:

In Euro	Per member of the Management Board
Basic Remuneration	600,000 p.a.
Fringe benefits	Max. 10 % of the Basic Remuneration
STI	Max. 66 % of Basic Compensation in case of 100 % target achievement
LTI	max. five times the Basic Compensation granted in the LTI-year plus the STI payable for the LTI-year

In fiscal year 2022, the defined maximum compensation was complied with.

2.7. Relative share of the individual compensation components

The Supervisory Board takes into account an appropriate ratio of the individual compensation components to the target total compensation. The share of the members of the Management Board's compensation components in the target total compensation based on 100% target achievement in the STI and payment of the LTI is as follows, based on the following assumptions for the year in which the LTI is paid out:

	In EUR	Share in %
Basic Remuneration plus fringe benefits	380 000	100.00
STI	0.00	0.00
LTI	0.00	0.00

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.

2.8. 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 not

attributable to gross negligence or intent on the part of the Management Board member, the Supervisory Board may determine that the fixed compensation 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.

2.9. Contract terms, termination options

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

2.10. 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 of the German Stock Corporation Act (AktG) and to amend the regulations relating to the compensation structure and 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 of compensation of the 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 the 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 the Supervisory Board conduct a review to determine whether the amount and composition of the 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 the 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 the financial year 2022

The only member of the parent company's Management Board was remunerated by Group companies in the financial year 2022 with a fixed compensation amounting to EUR 325 thousand. Variable remuneration of EUR 0 thousand was granted in the financial year 2022.

In conformity with the contracts of the former Management Board members: Franz Ömer and Michael Quatember, concluded in December 2018 and February 2019, respectively, share-based compensation for the financial years 2019 to 2021, was agreed for each Management Board member and 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.

In line with the current compensation system of the Management Board, both the short-term and the long-term variable compensation of the Management Board are not share-based. There are no compensation components for the Management Board in the form of granted or promised shares or stock options.

In the financial year 2022, the Company bore the costs of contributions incurred under the Austrian Corporate Employee and Self-Employed Pension Act (BMSVG) in the amount of EUR 6 thousand (previous year: EUR 14 thousand). No accident insurance was taken out in favour of the member of the Management Board in the financial year 2022 (previous year: EUR 1 thousand).

Beyond this, there are no remuneration components for the Management Board in the form of granted or promised shares or share 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)	Marco Falchetto CEO Appointed: 02/2022		
	2022	2022 (Min)	2022 (Max)
Fixed remuneration	325 367.19	327 367.19	325 367.19
Consulting services	0.00	0.00	0.00
Total	325 367.19	327 367.19	325 367.19
Short-term variable compensation (STI)	0.00	0.00	0.00
Long-term variable compensation (LTI)	0.00	0.00	0.00

Total	0.00	0.00	0.00
Utility expenses	0.00	0.00	0.00
Total compensation	325 367.19	325 367.19	325 367.19

Fixed remuneration absolute	325 367.19
<i>Fixed remuneration %</i>	<i>100%</i>
Variable compensation absolute	0.00
<i>Variable compensation in %</i>	<i>0.00</i>
Total compensation	325 367.19

Allocations granted (in EUR)	Michael Quatember CEO Until: 02/2022		
	2022	2022 (Min)	2022 (Max)
Fixed remuneration	97 669.77	97 669.77	97 669.77
Consulting services	0.00	0.00	0.00
Total	97 669.77	97 669.77	97 669.77
One-year variable compensation	0.00	0.00	0.00
Long-term management bonus	0.00	0.00	0.00
Share-based payment	0.00	0.00	0.00
Multi-year variable compensation	0.00	0.00	0.00
Total	0.00	0.00	0.00
Utility expenses	0.00	0.00	0.00
Total compensation	97 669.77	97 669.77	97 669.77

Fixed remuneration absolute	97.669,77
<i>Fixed remuneration %</i>	<i>100,00 %</i>
Variable compensation absolute	0,00
<i>Variable compensation in %</i>	<i>0,00 %</i>
Total compensation	97.669,77

Allocations granted (in EUR)	Franz Ömer CEO Until: 02/2022		
	2022	2022 (Min)	2022 (Max)
Fixed remuneration	145 547.95	145 547.95	145 547.95
Consulting services	0.00	0.00	0.00
Total	145 547.95	145 547.95	145 547.95
One-year variable compensation	0.00	0.00	0.00
Long-term management bonus	0.00	0.00	0.00
Share-based payment	0.00	0.00	0.00

Multi-year variable compensation	0.00	0.00	0.00
Total	0.00	0.00	0.00
Utility expenses	0.00	0.00	0.00
Total compensation	145 547.95	145 547.95	145 547.95

Fixed remuneration absolute	145 547.95
<i>Fixed remuneration %</i>	<i>100.00 %</i>
Variable compensation absolute	0.00
<i>Variable compensation in %</i>	<i>0.00 %</i>
Total compensation	145 547.95

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

In February 2022, Marco Falchetto was appointed a member of the Management Board of bet-at-home.com AG and the new CEO of the Company by the Supervisory Board of bet-at-home.com AG. The former members of the Management Board and CEOs of bet-at-home.com AG Franz Ömer and Michael Quatember left the Management Board upon the regular expiration of their appointments at their own requests.

Allocations granted (in EUR)	Marco Falchetto CEO Appointed: 02/2022		
	2022	2022 (Min)	2022 (Max)
Fixed remuneration	325 367.19	325 367.19	325 367.19
Consulting services	0.00	0.00	0.00
Total	325 367.19	325 367.19	325 367.19
Short-term variable compensation (STI)	0.00	0.00	0.00
Long-term variable compensation (LTI)	0.00	0.00	0.00
Total	0.00	0.00	0.00
Utility expenses	0.00	0.00	0.00
Total compensation	325 367.19	325 367.19	325 367.19

Allocations granted (in EUR)	Franz Ömer CEO Until: 02/2022				
	2018	2019	2020	2021	2022
Fixed remuneration	470 000.00	581 486.43	600 000.00	600 000.00	145 547.95
Consulting services	280 000.00	400 000.00	400 000.00	400 000.00	0.00
Total	750 000.00	981 486.43	1 000 000.00	1 000 000.00	145 547.95
One-year variable compensation	417 907.73	471 500.24	384 001.74	0.00	0.00
Long-term management bonus	79 796.86	73 748.42	83 205.92	0.00	0.00
Share-based payment	0.00	204 876.53	0.00	0.00	0.00
Multi-year variable compensation	79 796.86	278 624.95	83 205.92	0.00	0.00
Total	497 704.59	750 125.19	467 207.66	0.00	0.00

Utility expenses	0.00	0.00	0.00	0.00	0.00
Total compensation	1 247 704.59	1 731 611.62	1 467 207.66	1 000 000.00	145 547.95

Difference from previous year absolute	-29 696.24	483 907.03	-264 403.96	-467 207.66	-854 452.05
Difference compared to previous year in %.	-2.3 %	38.8 %	-15.3 %	-31.8 %	-85.44%

Allocations granted (in EUR)	Michael Quatember				
	CEO Until: 02/2022				
	2018	2019	2020	2021	2022
Fixed remuneration	325 000.00	420 000.00	420 000.00	420 000.00	97 669.77
Consulting services	0.00	0.00	0.00	0.00	0.00
Total	325 000.00	420 000.00	420 000.00	420 000.00	97 669.77
One-year variable compensation	417 907.73	471 500.24	384 001.74	0.00	0.00
Long-term management bonus	79 796.86	73 748.42	83 205.92	0.00	0.00
Share-based payment	64 413.39	204 876.53	0.00	0.00	0.00
Multi-year variable compensation	144 210.25	278 624.95	83 205.92	0.00	0.00
Total	562 117.98	750 125.19	467 207.66	0.00	0.00
Utility expenses	0.00	0.00	0.00	0.00	0.00
Total compensation	887 117.98	1 170 125.19	887 207.66	420 000.00	97 669.77

Difference from previous year absolute	-776 423.29	283 007.21	-282 917.53	-467 207.33	-322 330.23
Difference compared to previous year in %.	-46.7 %	31.9 %	-24.2 %	-52.7 %	-76.75%

4.1.3. Average compensation of employees over 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 2018	FY 2019	FY 2020	FY 2021	FY 2022
Average compensation	42 582.44	45 392.38	48 742.78	49 637.59	56 677.25

4.2. Remuneration of the Supervisory Board

4.2.1. Compensation of the Supervisory Board in the financial year 2022

The Supervisory Board of bet-at-home.com AG comprised the following members in the financial year 2022:

- Martin Arendts, MBL-HSG, Attorney at Law, Grünwald (Chairman)
- Véronique Giraudon, Management Board, Paris/France (Vice Chairwoman)
- François Riahi, Management Board, Paris/France

The Chairman of the Supervisory Board received fixed remuneration of EUR 40 thousand in the financial year 2022 (previous year: EUR 40 thousand). In addition, necessary expenses were reimbursed. Ms. Giraudon and Mr. Riahi waived their compensation in the financial year 2022.

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 over the last five financial years

Fixed remuneration in EUR	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
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	0,00	0,00	0,00
Isabelle Andres (until July 7, 2020)	20 000.00	20 000.00	10 000.00	n/a	n/a
François Riahi (since May 18, 2021)	n/a	n/a	n/a	0,00	0,00
Nicolas Béraud (until May 18, 2021)	n/a	n/a	0,00	0,00	0,00
Jean-Laurent Nabet (until July 7, 2020)	0,00	0,00	0,00	n/a	n/a
TOTAL	60 000.00	60 000.00	50 000.00	40 000.00	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 2018	FY 2019	FY 2020	FY 2021	FY 2022
Gross betting and gaming revenue	143 350 883.60	143 289 359.55	54 622 771.80	59 346 519.85	53 531 691.22
Difference from previous year absolute	-2 047 047.38	-61 524.05	-88 666 587.75	4 723 748.05	-5 814 828.63
Difference compared to previous year in %.	-1.4 %	0.0 %	-61.9 %	8.6 %	-9.8%

The decline in gross betting and gaming revenue in the financial year 2022 resulted from the discontinuation of offering in the United Kingdom, reduced gross betting and gaming revenue in Switzerland and the implementation of cross-product deposit limits in Germany from mid-2022.

In this context, explicit reference is made to the explanations in the notes to the consolidated financial statements as at 31 December 2022.

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 compensation report of bet-at-home.com AG, Düsseldorf, for the financial year from January 1, 2022 to December 31, 2022, to determine whether the

disclosures pursuant to section 162 (1) and (2) AktG have been made in the compensation report. In accordance with Section 162 (3) AktG, we have not audited the content of the compensation report.

In our opinion, the accompanying compensation report complies, in all material respects, with the disclosures pursuant to Section 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, March 01, 2023

PKF Fasselt
Partnerschaft mbB
Wirtschaftsprüfungsgesellschaft
Steuerberatungsgesellschaft
Rechtsanwälte

A. Schienstock
Wirtschaftsprüfer

Hegmanns
Wirtschaftsprüfer

End of the agenda

III. Further information and notes

1. Total number of shares and voting rights

At the time of the convocation of the Annual General Meeting, 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. Conduct of the virtual Annual General Meeting

On the basis of Section 118a of the German Stock Corporation Act (AktG) combined with Section 26n of the Introductory Act to the German Stock Corporation Act (EgAktG), the Management Board has decided, with the approval of the Supervisory Board, that the Annual General Meeting will be held as a virtual general meeting without the physical presence of shareholders or their proxies (except for the proxy representatives nominated by the Company).

The venue of the Annual General Meeting is NHOW FRANKFURT, Brüsseler Straße 1-3, D-60327 Frankfurt am Main.

The Annual General Meeting will be broadcasted in video and audio on May 26, 2023 from 10:00 a.m. onwards on the Internet at

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

via the password-protected InvestorPortal.

After a proper registration and proof of share ownership (see III. 3. below), shareholders will receive a confirmation of registration by mail, on which their individual access data to the InvestorPortal are printed. With these access data, the shareholders can log into the InvestorPortal and exercise their shareholder rights in connection with the virtual general meeting in accordance with the following explanations. The InvestorPortal is expected to be activated as of May 05, 2023.

3. Requirements for participation in the virtual Annual General Meeting and exercise of voting rights/ access data to the InvestorPortal

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 to exercise their voting rights - in person or by proxy. Pursuant to § 17 paragraph 2 of the Articles of Association, registration should be made in text form (§ 126b BGB) in German or English. The entitlement to participate in the Annual General Meeting and to exercise the voting right should be evidenced by a certificate of share ownership issued in text form by a depositary bank in German or English; in any case, a certificate issued by the ultimate intermediary pursuant to Section 67c (3) of the German Stock Corporation Act (AktG) is sufficient for this purpose. The proof of share ownership shall refer to the beginning of the 21st day prior to the Annual General Meeting, i.e. Friday, May 05, 2023, 00:00 hours ("**record date**").

The registration and the proof of share ownership shall be received by the Company no later than Friday, May 19, 2023, 24:00 hours, at the following address:

bet-at-home.com AG

c/o Computershare Operations Center

80249 München

Deutschland

E-Mail: anmeldestelle@computershare.de

In relation to the Company, only those persons who have provided proof of share ownership shall be deemed to be shareholders for the purpose of attending the meeting and exercising

voting rights. The entitlement to participate and the scope of voting rights are based exclusively on the share ownership 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 a full or partial sale of the shareholding after the record date, only the share ownership of a shareholder on the record date is decisive for the 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 acquisition of additional shares after the record date. Persons who do not yet hold shares on the record date and only become shareholders thereafter are therefore not entitled to participate and vote as shareholders, but they are entitled to, if applicable, be authorised by a 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.

Custodian banks usually take care of a 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, login data for the InvestorPortal will be sent to the shareholders by mail.

4. Voting procedure

Voting rights may be exercised by shareholders and their proxies by means of electronic postal voting or by the Company's proxies authorized for this purpose and bound by instructions. In order to exercise voting rights, a proper registration and the proof of the share ownership as of the record date are required in any case (see above section III. 3.).

a. Voting by electronic postal vote

Shareholders and their proxies may exercise their voting rights by electronic postal vote. Voting shall take place electronically and exclusively via the InvestorPortal at:

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

Voting via the InvestorPortal is possible from the moment of its activation and until the moment of closure announced by the meeting chairman at the virtual general meeting on May 26, 2023. Until this point of time votes can be changed or revoked.

It is important that other communication channels for the (electronic) postal vote are not available, in particular no sending of the postal vote by mail or e-mail.

Should an individual vote be held on an agenda item instead of a collective vote, the postal vote cast on this agenda item shall apply accordingly to each item of the individual vote.

In the case of exercise of voting rights by electronic postal vote, a timely registration of a relevant share ownership and a proof of share ownership as of the record date are required in accordance with the above provisions (see above section III. 3.).

b. Authorization of and instructions to the proxies nominated by the Company

We offer to our shareholders an opportunity to authorize proxies nominated by the Company (proxies) to exercise their voting rights. 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 a proof of the authorization to the Company must be made in text form.

The authorization of proxies and issuance of instructions is to be made via the form available at:

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

of the InvestorPortal until the moment, when the possibility to grant proxies and issue instructions is closed with an announcement made by the meeting chairman at the virtual Annual General Meeting on May 26, 2023.

Proxies and instructions to the proxies nominated by the Company may be issued by letter or by e-mail. After receipt of registration and a proof of share ownership, forms for granting power of attorney and issuing instructions to the proxies will be sent to shareholders by mail. For the authorization of proxies to issue instructions, please use the authorization and instruction form available on the Company's website at:

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

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 Thursday, May 25, 2023:

bet-at-home.com AG

c/o Computershare Operations Center

80249 München

Deutschland

E-Mail: anmeldestelle@computershare.de

For revocation of a power of attorney to proxies nominated by the Company as well as for changes in instructions, the above information with regards to transmission and deadlines applies accordingly.

If an individual vote is held on an agenda item instead of a collective vote, the instructions given to the proxies nominated by the Company on this agenda item shall apply accordingly to each item of the individual vote.

In the case of exercise of voting rights by the proxy, a timely registration of a relevant share ownership and a proof of share ownership in accordance with the above provisions are required (see above item III. 3.).

c. Authorisation of persons other than the proxies nominated by the Company

Shareholders may exercise their voting rights through an authorised third party, for example by an intermediary, a shareholders' association, a voting advisor or another person of their choice.

Even in the case of exercise of voting rights by a proxy, a timely registration of a relevant share ownership and a proof of share ownership according to the above provisions are required (see above section III. 3.). If a shareholder authorises more than one person, the Company may reject one or more of them.

Authorised third parties may not physically participate in the virtual general meeting and require the access data to the InvestorPortal to exercise the rights conferred on them. They may exercise voting rights for shareholders, which they represent, within the scope of their respective power of attorney only by way of (electronic) postal voting or by granting (sub)power of attorney and issuing instructions to the proxies nominated by the Company.

The granting of the proxy, its revocation and a proof of the authorization to the Company must be made in text form (Section 126b of the German Civil Code (BGB)), if neither a credit institution nor a shareholders' association, nor any other intermediary covered by Section 135 of the German Stock Corporation Act (AktG), nor any other person or institution equivalent thereto pursuant to Section 135 (8) of the German Stock Corporation Act (AktG) is authorised to exercise voting rights. In case of authorisation of credit institutions, shareholders' associations, other intermediaries covered by Section 135 of the German Stock Corporation Act (AktG) or other persons or institutions equivalent to these pursuant to Section 135 (8) of the German Stock Corporation Act (AktG), special requirements are to be observed. These requirements are to be enquired about with a respective person to be authorised.

The granting of power of attorney or their amendment, or revocation is to be made via the InvestorPortal at:

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

from the moment of its activation until the end of the virtual general meeting on May 26, 2023.

For the declaration of a proxy to the Company, its revocation and transmission of proof of a declared proxy or its revocation to the Company, the following address can be used:

bet-at-home.com AG

c/o Computershare Operations Center

80249 Munich

Germany

E-mail: anmeldestelle@computershare.de

For organizational reasons, transmissions made by mail must be received at the above address no later than 6 p.m. (up to and including) on May 25, 2023. Transmissions to the Company by e-mail are possible on the day of the Annual General Meeting until its end. A proxy form for authorization of third parties will be sent together with the access data for the use of the InvestorPortal. Such a form is also available on the Company's website at

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

for downloading. Shareholders are requested to grant proxies to third parties preferably via the InvestorPortal.

d. Additional regulations

If voting rights are exercised in due time and in due form by means of postal voting or proxy and, if applicable, instructions are issued, these shall be taken into account in the following order, irrespective of the time of receipt: (i) electronically via the InvestorPortal, (ii) by e-mail and (iii) by letter. If divergent declarations on exercise of voting rights are received via the same transmission channel for the same share ownership, only the declaration, which was received last, will be taken into account.

If an individual vote be held on an agenda item instead of a collective vote, the postal vote or instruction submitted on this agenda item shall apply accordingly to each item of the individual vote.

5. Video and audio transmission of the Annual General Meeting

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

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

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.

6. Shareholder right to submit comments pursuant to Section 130a (1) to (4) of the German Stock Corporation Act (AktG)

Shareholders who have duly registered for the Annual General Meeting and provided proof of share ownership (see III. 3. above) or their proxies have the right to submit comments on the items on the agenda no later than five days before the meeting, not counting the day of receipt and the day of the Annual General Meeting. The submission can therefore be made until May 20, 2023, 24:00. The submission of comments must be made in text form in German via the InvestorPortal at:

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

Comments should not exceed 10,000 characters (including spaces). The Company will receive submitted comments no later than four days prior to the meeting, i.e. by 24:00 on May 21, 2023, stating the name of a submitting shareholder, via the Company's website at:

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

Statements will not be made accessible, if they exceed 10,000 characters (including spaces). Section 126 (2) sentence 1 number 1, 3 and 6 of the German Stock Corporation Act (AktG) should apply accordingly.

Motions and election proposals, questions or requests for information, as well as objections to resolutions of the General Meeting in comments submitted in text form will not be considered in the General Meeting; filing of motions, submission of election proposals, exercise of the right to information and filing of objections to resolutions of the General Meeting are only possible via the channels described in this invitation.

7. Shareholder right to speak pursuant to Section 118a (1) sentence 2 no. 7 and Section 130a (5) and (6) of the German Stock Corporation Act (AktG)

Shareholders or their proxies who are electronically connected to the Annual General Meeting have the right to speak at the meeting, which is exercised by means of video communication. For this purpose, a facility for virtual requests to speak will be set up in the InvestorPortal. At the beginning of the Annual General Meeting, shareholders or their proxies will be able to make a virtual request to speak at the virtual table of the InvestorPortal at:

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

The meeting chairman will explain a procedure for requesting and speaking at the Annual General Meeting in more detail.

Shareholders or their proxies need either a stationary device (e.g. PC, notebook, laptop) or a mobile device (e.g. smartphone) to make a speech. For speeches, devices should be connected to the internet with a stable upload/download bandwidth, a camera and microphone, which can be accessed from the browser, should be available on the devices.

Recommendations for optimal functionality of video communication are available on the Company's website at:

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

Persons who have registered to speak via the virtual registration table will subsequently be connected for their speech. The Company reserves the right to check the functionality of video communication between a shareholder and the Company during the meeting and prior to the speech and to reject the speech if the functionality is not ensured.

The right to speak also includes, in particular, the right pursuant to Section 118a (1) sentence 2 no. 3 of the German Stock Corporation Act (AktG) to submit motions and election proposals, as well as the right to ask questions at the Annual General Meeting (as described in section III. 8 below).

Pursuant to § 19 para. 4 of the Articles of Association, the meeting chairman is entitled, at the beginning of the general meeting or during its course, to set an appropriate time limit for the shareholders' right to speak and ask questions for the entire course of the general meeting, for agenda items, per one speaker and per one question and speech entry.

8. Shareholder right to ask questions pursuant to Section 118a (1) sentence 2 no. 4 and Section 131 of the German Stock Corporation Act (AktG)

Pursuant to Section 131 (1) of the German Stock Corporation Act (AktG), each shareholder shall be provided with information by the Management Board on the Company's situation upon

request at the general meeting, provided that the information is necessary for proper assessment of an agenda item and that there is no right to refuse to provide information. The duty of the Management Board to provide information extends to legal and business relations of the company with its affiliated companies. Furthermore, the duty to provide information also concerns the situation of the group and the companies included in the consolidated financial statements. The shareholders have the right to ask follow-up questions on all answers given by the Management Board at the meeting pursuant to Section 131 (1d) of the German Stock Corporation Act (AktG).

It is intended that the meeting chairman will determine that the aforementioned right to information pursuant to Section 131 (1) of the German Stock Corporation Act (AktG), as well as the right to ask follow-up questions pursuant to Section 131 (1d) of the German Stock Corporation Act (AktG) can be exercised in the general meeting exclusively by way of video communication, i.e. within the framework of exercising the right to speak (see section III. 7).

Shareholders attending the Annual General Meeting can submit requests pursuant to Section 131 (4) and (5) of the German Stock Corporation Act (AktG) by way of electronic communication via the InvestorPortal accessible at:

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

9. Statements of objections

Shareholders who are electronically connected to the meeting have the right to declare an objection to the minutes against the resolutions of the general meeting by means of electronic communication pursuant to Section 118a (1) sentence 2 no. 8 of the German Stock Corporation Act (AktG) in conjunction with Section 245 of the German Stock Corporation Act (AktG). Objections are to be submitted electronically via the website at:

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

and are possible from the beginning of the Annual General Meeting on May 26, 2023 until its closure by the meeting chairman.

10. Shareholders right to request an addition to the agenda (Section 122 (2) of the German Stock Corporation Act (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) of the German Stock Corporation Act (AktG), request in writing (Section 126 of the German Civil Code (BGB)) that items be placed on the agenda of the Annual General Meeting and published. The applicants

should 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 Section 70 of the German Stock Corporation Act (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 should 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 Tuesday, April 25, 2023, 24:00.

Requests for additions to the agenda should be sent to the following address:

bet-at-home.com AG

- Management Board -

Tersteegenstraße 30

D-40474 Düsseldorf

Additions to the agenda, which are to be announced, will be published without delay in the German Federal Gazette (Bundesanzeiger) and forwarded for publication to such media as can be expected to disseminate the information throughout the European Union, unless they have already been announced with the notice of convocation. They shall also be published on the Company's website at:

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

11. Countermotions and nominations for election by shareholders pursuant to Sections 126, 127 of the German Stock Corporation Act (AktG)

Countermotions and nominations for election that are to be made accessible via the Company's website prior to the Annual General Meeting pursuant to Sections 126, 127 of the German Stock Corporation Act (AktG) should be received at the following address by 24:00 on Thursday, May 11, 2023:

bet-at-home.com AG

Tersteegenstrasse 30

D-40474 Düsseldorf

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

Only countermotions received in due time at the above address, together with the reasons, as well as nominations for election, including the name of the shareholder, will be published on the Company's website at:

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

insofar as the legal requirements pursuant to Sections 126 and 127 of the German Stock Corporation Act (AktG) are otherwise fulfilled. Any statements by the management will also be made available at the aforementioned internet address.

Pursuant to Section 126 (4) of the German Stock Corporation Act (AktG), motions within the meaning of Section 126 of the German Stock Corporation Act (AktG) and nominations for election within the meaning of Section 127 of the German Stock Corporation Act (AktG), which are to be made accessible, shall be deemed to have been made at the moment of making them accessible. Voting rights can be exercised on such motions and nominations for election as soon as shareholders can prove that they meet legal or statutory requirements for exercising their voting rights (see section III. 3. above). If a shareholder submitting a motion or a nomination for election is not duly legitimised and registered for the general meeting, the motion should not be considered at the meeting.

Shareholders who are electronically connected to the meeting can, pursuant to Section 118a (1) sentence 2 no. 3 of the German Stock Corporation Act (AktG) in conjunction with Section 130a (5) sentence 3 of the German Stock Corporation Act (AktG), can submit motions and nominations for election during the general meeting within the scope of their right to speak by means of video communication via the InvestorPortal.

12. Time data

All time information in this convocation is given in Central European Summer Time (CEST). Central European Summer Time (CEST) corresponds to Coordinated Universal Time (UTC) plus two hours.

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

The documents relating to the agenda can be downloaded from the date of convening of the Annual General Meeting at:

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

(available in English at <https://www.bet-at-home.ag/en/shareholdermeeting>).

Shortly after the convocation of the Annual General Meeting, the information pursuant to Section 124a of the German Stock Corporation Act (AktG) will be published on the Company's website at:

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

(available in English version at <https://www.bet-at-home.ag/en/shareholdermeeting>).

Further information on shareholder rights will also be made available at these website pages starting the time of convocation of the Annual General Meeting.

14. Resolutions

No resolution is to be passed on agenda item 1.

Voting on agenda items 2 to 7 shall be binding.

Resolutions on agenda items 8 and 9 shall be of a recommendatory nature.

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

15. 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,
E-Mail: dataprotection@bet-at-home.com

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

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

Insofar as this personal data is not transmitted to us by 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 nomination for elections in accordance with Sections 126, 127 of the German Stock Corporation Act (AktG), the depository bank of a shareholder concerned shall transmit the personal data to us.

If counter-motions or nominations for election are made in accordance with Sections 126, 127 of the German Stock Corporation Act (AktG), they will be made available on the Company's website and thus publicly accessible, including the name of a shareholder, the reasons and any statement by the management. The same applies to statements pursuant to Section 130a (1) to (4) of the German Stock Corporation Act (AktG).

In a virtual general meeting, a list of participants should be kept in accordance with Section 129 of the German Stock Corporation Act (AktG). In the case of a virtual general meeting, shareholders who are electronically connected to or represented at the meeting and the representatives of shareholders who are electronically connected to the meeting should be included in this list.

Each shareholder shall also be granted access to the list of participants upon request for up to two years after the general meeting.

The aforementioned data shall be deleted three years after the end of the general meeting, unless further processing of the data is still required in individual cases for processing of applications, decisions or legal proceedings in relation to the general meeting or for other reasons or is ordered by law.

The processing of personal data is mandatory for participation in the 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 necessary for the performance of 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 of the GDPR), rectification (Art. 16 of the GDPR), restriction (Art. 18 of the GDPR), portability (Art. 20 of the GDPR) and deletion (Art. 17 of the GDPR) with regard to their personal data, provided relevant legal requirements are met. Data subjects may assert these rights against bet-at-home.com AG using the above contact details.

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

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

Düsseldorf, April 2023

bet-at-home.com AG

Management Board

bet-at-home.com AG

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