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**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 Tuesday, 16 July 2024, at 10:00 a.m.

The Annual General Meeting will be held 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 (with the exception of the proxy representatives appointed by the Company) at the venue of the Annual General Meeting. The Annual General Meeting will be broadcast by audio-visual means at a password-protected InvestorPortal for duly registered and authorised shareholders on the day of the Annual General Meeting. The access to the InvestorPortal can be found at:

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

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

## **I. Agenda**

- 1. Presentation of the adopted annual financial statements and the approved consolidated financial statements as of December 31, 2023, the combined management report for the fiscal year 2023 together with the explanatory report of the Management Board on the statements pursuant to Sections 289a, 315a of the German Commercial Code (HGB), and the report of the Supervisory Board for the fiscal year 2023**

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 shall be made available to the Annual General Meeting in accordance with Section 176 (1) sentence 1 AktG, without any resolution being required in this respect. The Annual General Meeting therefore does not need to adopt a resolution on Agenda item 1.

- 2. Resolution on the approval of the actions of the Management Board in the fiscal year 2023**

The Management Board and the Supervisory Board propose that the actions of the members of the Management Board in the fiscal year 2023 be approved.

- 3. Resolution on the approval of the actions of the Supervisory Board in the fiscal year 2023**

The Management Board and the Supervisory Board propose that the actions of the members of the Supervisory Board in the fiscal year 2023 be approved.

- 4. Resolution on the appointment of the auditor for the annual financial statements and of the auditor for the consolidated financial statements for the fiscal year 2024**

The Supervisory Board proposes that MÖHRLE HAPP LUTHER Valuation GmbH Wirtschaftsprüfungsgesellschaft, Hamburg, be appointed as auditor of the annual financial statements and auditor of the consolidated financial statements for the fiscal year 2024.

### **Note:**

In accordance with Article 16 of Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014 ('EU Audit Regulation'), the audit committee shall submit a recommendation for the appointment of statutory auditors or audit firms to the Supervisory

Board. Unless it concerns the renewal of an audit engagement, the recommendation of the audit committee shall be prepared following a selection procedure as further specified in the EU Audit Regulation. Unless it concerns the renewal of an audit engagement, the recommendation shall be justified and contain at least two choices for the audit engagement and the audit committee shall express a duly justified preference for one of them. According to Article 16 (5) of the EU Audit Regulation, the proposal to the general meeting of shareholders of the audited entity for the appointment of statutory auditors or audit firms shall include the recommendation and preference made by the audit committee or the body performing equivalent functions. With this said, the following is communicated:

The Supervisory Board of the Company consists of three members. If the Supervisory Board consists of three members, an audit committee shall also be formed (cf. Section 107 (4) AktG). As an audit engagement is not to be renewed in this case, a selection procedure was carried out in accordance with the EU Audit Regulation. Acting as the audit committee, the Supervisory Board recommended that either MÖHRLE HAPP LUTHER Valuation GmbH Wirtschaftsprüfungsgesellschaft, Hamburg, or Ypsilon Audit GmbH Wirtschaftsprüfungsgesellschaft, Cologne, be proposed to the Annual General Meeting as auditor of the annual financial statements and auditor of the consolidated financial statements for the fiscal year 2024 and communicated a reasoned preference for MÖHRLE HAPP LUTHER Valuation GmbH Wirtschaftsprüfungsgesellschaft, Hamburg.

Pursuant to Article 16 of the EU Audit Regulation, the audit committee shall state that its recommendation is free from influence by a third party and that no contractual clause of the kind referred to in Article 16 (6) the EU Audit Regulation has been imposed on it. These requirements apply to the Supervisory Board and its election proposal.

## **5. Resolution on the approval of the compensation report pursuant to Section 162 AktG**

Pursuant to Section 162 AktG, the Management Board and Supervisory Board of a listed company are required to prepare on an annual basis a report on the compensation granted and owed by the company and by companies of the same group (Section 290 HGB) to each current or former member of the Management Board and the Supervisory Board in the past financial year (a compensation report). The compensation report for the financial year 2023 prepared by the Management Board and the Supervisory Board has been audited by the auditor in accordance with Section 162 (3) AktG. The audit opinion on the compensation report is enclosed with the compensation report. Pursuant to Section 120a (4) AktG, the Annual General Meeting of a listed company shall adopt a resolution on the approval of this audited compensation report.

The Management Board and the Supervisory Board propose that the compensation report for the financial year 2023, which has been prepared and audited in accordance with Section 162 AktG, and which is presented together with the audit opinion under **Section II.**, be approved.

**6. Resolution on an amendment to the Articles of Association in § 17 para. 2 (Record Date)**

Shareholders willing to participate in the Annual General Meeting and to exercise their voting rights shall register for the Annual General Meeting in accordance with § 17 (1) of the Articles of Association and provide proof of authorisation. Proof of authorisation to participate in the Annual General Meeting and to exercise voting rights is to be rendered after a shareholder provides proof of share ownership issued by a custodian bank; for this purpose, proof of share ownership issued by the final intermediary is in any case sufficient in accordance with Section 67c (3) AktG. Pursuant to § 17 (2) of the Articles of Association, proof of share ownership shall refer to the beginning of the twenty-first day prior to the Annual General Meeting. The current provision in the Articles of Association corresponds to the wording of Section 123 Para. 4 Sentence 2 AktG in the version valid until 14 December 2023. The provision of the law was amended on 15 December 2023 by the Future Financing Act (Zukunftsförderungsgesetz) to the extent that proof of share ownership shall now refer to the "close of business on the twenty-second day prior to the annual general meeting". The new regulation does not involve any material change with regard to the relevant point in time. § 17 (2) of the Articles of Association should be adjusted in line with the amended wording in the law and will correspond to this in future.

The Management Board and the Supervisory Board propose that the following resolution be adopted:

§ 17 para. 2 of the Articles of Association is revised as follows:

*"(2) Proof of entitlement to attend the Annual General Meeting and to exercise voting rights is to be provided by the shareholder by means of proof of shareholding created by the custodian bank; proof of this is sufficient in any case from the final intermediary in accordance with Section 67c (3) AktG. This proof of entitlement, as well as registration, should be made in text form in German or English and should refer to the close of business of the twenty-second day prior to the general shareholders' meeting."*

## **7. Resolution on cancellation of the existing Authorised Capital, creation of a new Authorised Capital, authorisation to exclude shareholders' subscription rights and corresponding amendment to § 4 para. 3 of the Articles of Association**

The existing Authorised Capital is defined in § 4 (3) of the Articles of Association. It authorises the Management Board, with the approval of the Supervisory Board, to increase until the expiry on 17 May 2026 the share capital of the Company by up to EUR 1,403,600, through the issuance, on a one-off basis or in portions on a number of occasions, of up to 1,403,600 new no-par value bearer shares against contributions in cash and/or in kind and hereby to also exclude the statutory subscription rights of shareholders in certain cases, including among others the case of contributions in cash up to an amount not exceeding ten per cent of the share capital, if the new shares are issued at an issue price that is not significantly lower than the stock market price of the company shares already listed on the stock exchange at the time the issue price is finally fixed.

Section 186 (3) sentence 4 AktG regulating the so-called "simplified exclusion of shareholders' subscription rights" has been amended by the Future Financing Act (ZukunftsfinanzierungsG) (please see agenda item 6): accordingly, the exclusion of subscription rights is permitted, if an increase in the share capital against contributions in cash does not exceed twenty per cent of the share capital and the issue price of the new shares is not significantly lower than the stock market price (previously a limit of ten per cent of the share capital applied). The lawmaker has justified this change by stating that this would give stock corporations greater flexibility in their financing. The existing protection of shareholders remains intact. According to the explanatory memorandum, they continue to be protected against dilution of their share ownerships through the requirement of qualified majority, linking of the issue price to the stock market price and the possibility to buy additional shares on the stock market.

The Management Board and the Supervisory Board are of the opinion that the company should make use of this new statutory regulation by creating a corresponding authorised capital with an extended authorisation to simplify the exclusion of subscription rights in order to increase its flexibility when raising capital. A corresponding authorisation for the authorised capital can be granted for a maximum period of five years. The nominal amount of the authorised capital may not exceed half of the share capital existing at the time of the authorisation.

The Management Board and the Supervisory Board propose that the current authorised capital be cancelled and the new authorised capital in the amount of EUR 3,509,000 be created, and § 4 para. 3 of the Articles of Association for the purpose of authorising the Management Board in accordance with Sections 202 et seq. AktG (authorised capital) be revised as follows:

*„(3) The management board is authorized, with the approval of the supervisory board, to increase until the expiry on 15 July 2029 the share capital of the Company by up to EUR 3,509,000 by issuing up to 3,509,000 no-par value bearer shares on one or more occasions in return for contributions in cash and/or in kind (Authorized Capital 2024). The management board is authorized, with the approval of the supervisory board, to determine the further details of the rights attaching to the shares and the conditions of the share issue. The new shares are to be offered to the shareholders for subscription (including the granting of an indirect subscription right in accordance with Section 186 (5) AktG, meaning that the new shares may also be acquired by credit institutions, securities institutions or companies operating pursuant to Section 53 (1) sentence 1 or Section 53b (1) sentence 1 or (7) of the German Banking Act with the obligation to offer them to shareholders for subscription). However, the management board is authorized, with the approval of the supervisory board, to exclude shareholders' subscription rights in the following cases:*

- for fractional amounts;*
- in the case of capital increases against contributions in kind, in particular for the granting of shares to acquire companies or interests in companies;*
- in the case of contributions in cash, up to an amount not exceeding 20 % of the share capital existing at the time this authorization takes effect and at the time this authorization is exercised, if the new shares are issued at an issue price that is not significantly lower than the stock market price of the shares of the Company already listed on the stock exchange at the time the issue price is finally fixed. Shares, which are counted for the aforementioned 20 % threshold, are those which: (i) were sold or issued during the term of this authorization on the basis of other authorizations in direct or analogue application of Section 186 (3) sentence 4 AktG with the exclusion of subscription rights; (ii) furthermore, those shares, which were issued or to be issued to service bonds or profit participation rights with conversion or option rights or an option or conversion obligation, provided that these bonds or profit participation rights are issued during the term of this authorization by the Company or a company in which the Company directly or indirectly holds a majority interest on the basis of another authorization with the exclusion of subscription rights in corresponding application of Section 186 (3) sentence 4 AktG. The maximum limit reduced in accordance with the preceding sentences of this bullet point shall be increased again after offsetting when a new other authorization to exclude subscription rights resolved by the annual shareholders' meeting takes effect in accordance with*

*Section 186 (3) sentence 4 AktG, to the extent that subscription rights can be excluded in accordance with Section 186 (3) sentence 4 AktG under such a new alternative authorization, but up to a maximum amount not exceeding 20 % of the share capital existing at the time this authorization takes effect and at the time this authorization is exercised.*

*The supervisory board is authorized to amend the wording of § 4 of the Articles of Association after the full or partial implementation of the capital increase in accordance with the respective utilization of the Authorized Capital and, if the Authorized Capital has not been utilized or has not been fully utilized by 15 July 2029, after the expiry of the authorization period.“*

## **II. Reproduction of the Compensation Report pursuant to Section 162 AktG for the Financial Year 2023**

### **Compensation report for the financial year 2023 together with the independent audit opinion on the audit of the compensation report pursuant to Section 162 (3) 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. The current compensation system for the Management Board of bet-at-home.com AG was approved by shareholders at the Annual General meeting on 26 May 2023, which replaced the compensation system for the Management Board of bet-at-home.com AG approved by shareholders on 17 May 2022.

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 as amended on 16 December 2019 and on 28 April 2022. 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 2023. In this context, the compensation structures are aligned with sustainable and long-term development of the Company and are intended to contribute to the realisation of its business strategy and long-term development goals.

## **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 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), whereby, in agreement with the Supervisory Board, EBITDA before special items\* was used in the financial year 2023. In order to ensure that the interests of shareholders are also considered, the variable compensation components are supplemented by a multi-year component, which is determined on the basis of performance of the share price. 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").

*\*(For the definition of the non-IFRS performance indicator "EBITDA before special items", please refer to the section "Other financial information - EBITDA before special items as an alternative performance indicator" in the press release dated 6 March 2024 and to the published Annual Report 2023.)*

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.

### **2.2. 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.

### **2.2.1. Horizontal comparison**

When designing the compensation system, a suitable peer group was sought to assess the market standard of the overall compensation. In the opinion of the Supervisory Board, 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, which only provide a comparative starting point in terms of company size and other unspecified aspects.

### **2.2.2. Vertical comparison**

The compensation and employment conditions of employees were considered as part of the vertical comparison. In line with previous practice, the Supervisory Board considers the

relationship of compensation to senior executives in the Group, to the extended management group, and to the workforce as a whole. This consideration was also carried out over the course of the last three years.

**2.3. Compensation components in detail**

**2.3.1. Fixed 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.

**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.

**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.

**Pension commitments**

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

**In the financial year 2023, the member of the Management Board was granted the following fixed compensation components:**

Allocations granted (in EUR)	Marco Falchetto CEO			
	2022	2023	2023 (Min)	2023 (Max)
Fixed remuneration	325,367.19	439,999.90	439,999.90	439,999.90
Consulting services	0.00	0.00	0.00	0.00
<b>Total</b>	<b>325,367.19</b>	<b>439,999.90</b>	<b>439,999.90</b>	<b>439,999.90</b>

### **2.3.2. 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.

#### **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 favour of the Company when concluding service agreements with the members of the Management Board.

#### **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, EBITDA before special items\* since the 2023 financial year, and to key operating figures (such as the number of registered customers and customer activity).

*\* (For the definition of the non-IFRS performance indicator "EBITDA before special items", please refer to the section "Other financial information - EBITDA before special items as an alternative performance indicator" in the press release dated 6 March 2024 and to the published Annual Report 2023.)*

Performance targets, both financial and non-financial, 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.

**Change of performance targets**

A subsequent change of the performance targets is excluded.

**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.

**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.

**In financial year 2022, the Management Board member was granted the following STI (short-term incentive) remuneration:**

Allocations granted (in EUR)	Marco Falchetto CEO		
	2022	2022 (Min)	2022 (Max)
Short-term variable compensation (STI)	0.00	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**In financial year 2023, the Management Board member was granted the following VV1:**

Allocations granted (in EUR)	Marco Falchetto CEO		
	2023	2023 (Min)	2023 (Max)
Variable Compensation (VC1)	125,000.00	0.00	500,000.00
<b>Total</b>	<b>125,000.00</b>	<b>0.00</b>	<b>500,000.00</b>

The VC1 accrued in 2023 is based on an estimated calculation, due to complexity of the variable component of EBITDA before special items\*, which was approved by the Supervisory Board and introduced in financial year 2023 in line with the definition of the main shareholder of bet-at-home.com AG. Upon adoption of the consolidated financial statements in the following year 2024, VC1 will be remeasured and recognised in financial year 2024.

*\*(For the definition of the non-IFRS performance indicator "EBITDA before special items", please refer to the section "Other financial information - EBITDA before special items as an alternative performance indicator" in the press release dated 6 March 2024 and to the published Annual Report 2023.)*

### **2.3.3. 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 five 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 Compensation 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 member 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.

**No "long-term variable compensation" or " Variable Compensation 2" was granted to the member of the Management Board in the financial year 2023.** However, the entitlements are arithmetically allocated proportional to the performance period up to the financial year 2027. The accrual and amount of Variable Compensation 2 (VC2) depend on the development of the market capitalization of bet-at-home.com AG in the Review Period.

Allocations granted (in EUR)	Marco Falchetto CEO		
	2022	2022 (Min)	2022 (Max)
Long-term variable compensation (LTI)	0.00	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

Allocations granted (in EUR)	Marco Falchetto CEO		
	2023	2023 (Min)	2023 (Max)
Variable Compensation (VC2)	0.00	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**2.4. 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 Management Board member 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 is not a component to be measured on the basis of a target achievement level based on a target agreement. The reason for this is that Variable Compensation 2 depends on the increase in market capitalisation and is therefore dependent on performance of the share price.

In determining the target total compensation for the Management Board, 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.

## **2.5. Maximum remuneration**

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

The maximum amount of Variable Compensation 1 is EUR 300,000 p.a. for the 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.

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

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

## **2.7. 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.

## **2.8. 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).

## **2.9. 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 a 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 fulfils 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 2023

The only member of the parent company's Management Board was remunerated by Group companies in the financial year 2023 with a fixed compensation amounting to EUR 439.9 thousand. Variable remuneration of EUR 125 thousand was granted in the financial year 2023.

In the financial year 2023, the Company bore the costs of contributions incurred under the Austrian Corporate Employee and Self-Employed Pension Act (BMSVG) in the amount of EUR 10.1 thousand (previous year: EUR 6 thousand). No accident insurance was taken out in favour of the member of the Management Board in the financial year 2023 (previous year: EUR 0 thousand).

There were no deviations from the compensation system for the Management Board. Variable compensation components were not clawed back. Beyond this, no additional payments were made to members of the Management Board by third parties and no additional payments were made due to premature termination of employment.

According to the actual Management Board compensation system, one variable compensation amount, which is dependent on the market capitalisation of bet-at-home.com AG ("Variable Compensation 2"), can be granted. The existing contractual agreements provide for an observation period as defined in the Compensation System 2023 up until 31 December 2027, after which Variable Compensation 2 may be paid out. There are no compensation components for the Management Board in the form of granted or promised shares or stock options.

Allocations granted (in EUR)	Marco Falchetto CEO		
	2022	2022 (Min)	2022 (Max)
Fixed remuneration	325,367.19	325,367.19	325,367.19
Consulting services	0.00	0.00	0.00
<b>Total</b>	<b>325,367.19</b>	<b>325,367.19</b>	<b>325,367.19</b>
STI	262,000.00	0.00	262,000.00
LTI	0.00	0.00	0.00
<b>Total</b>	<b>587,367.19</b>	<b>325,367.19</b>	<b>587,367.19</b>

Utility expenses	0.00	0.00	0.00
<b>Total compensation</b>	<b>587,367.19</b>	<b>325,367.19</b>	<b>587,367.19</b>

Fixed remuneration absolute	325,367.19
<i>Fixed remuneration %</i>	55%
Variable compensation absolute	262,000.00
<i>Variable compensation in %</i>	45%
<b>Total compensation</b>	<b>587,367.19</b>

Allocations granted (in EUR)	Marco Falchetto CEO		
	2023	2023 (Min)	2023 (Max)
Fixed remuneration	439,999.90	439,999.90	439,999.90
Consulting services	0.00	0.00	0.00
<b>Total</b>	<b>439,999.90</b>	<b>439,999.90</b>	<b>439,999.90</b>
Variable Compensation (VC1)	125,000.00	0.00	500,000.00
Variable Compensation (VC2)	0.00	0.00	0.00
<b>Total</b>	<b>564,999.90</b>	<b>439,999.90</b>	<b>964.999,90</b>
Utility expenses	0.00	0.00	0.00
<b>Total compensation</b>	<b>564,999.90</b>	<b>439,999.90</b>	<b>964.999,90</b>

Fixed remuneration absolute	439,999.90
<i>Fixed remuneration %</i>	78%
Variable compensation absolute	125,000.00
<i>Variable compensation in %</i>	12%
<b>Total compensation</b>	<b>564,999.90</b>

#### 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

<b>Total</b>	<b>325,367.19</b>	<b>325,367.19</b>	<b>325,367.19</b>
STI	262,000.00	0.00	262,000.00
LTI	0.00	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Utility expenses	0.00	0.00	0.00
<b>Total compensation</b>	<b>587,367.19</b>	<b>325,367.19</b>	<b>587,367.19</b>

Allocations granted (in EUR)	Marco Falchetto CEO Appointed: 02/2022		
	2023	2023 (Min)	2023 (Max)
Fixed remuneration	439,999.90	439,999.90	439,999.90
Consulting services	0.00	0.00	0.00
<b>Total</b>	<b>439,999.90</b>	<b>439,999.90</b>	<b>439,999.90</b>
Variable Compensation (VC1)	125,000.00	0.00	500,000.00
Variable Compensation (VC2)	0.00	0.00	0.00
<b>Total</b>	<b>564,999.90</b>	<b>439,999.90</b>	<b>964,999.90</b>
Utility expenses	0.00	0.00	0.00
<b>Total compensation</b>	<b>564,999.90</b>	<b>439,999.90</b>	<b>964,999.90</b>

Difference from previous year absolute	-22,367.29
Difference compared to previous year in %	-3.81%

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
Consulting services	280,000.00	400,000.00	400,000.00	400,000.00	0.00
<b>Total</b>	<b>750,000.00</b>	<b>981,486.43</b>	<b>1,000,000.00</b>	<b>1,000,000.00</b>	<b>145,547.95</b>
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
<b>Total</b>	<b>497,704.59</b>	<b>750,125.19</b>	<b>467,207.66</b>	<b>0.00</b>	<b>0.00</b>
Utility expenses	0.00	0.00	0.00	0.00	0.00
<b>Total compensation</b>	<b>1,247,704.59</b>	<b>1,731,611.62</b>	<b>1,467,207.66</b>	<b>1,000,000.00</b>	<b>145,547.95</b>

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 %	-85.4%

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
Consulting services	0.00	0.00	0.00	0.00	0.00

<b>Total</b>	<b>325,000.00</b>	<b>420,000.00</b>	<b>420,000.00</b>	<b>420,000.00</b>	<b>97,669.77</b>
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
<b>Total</b>	<b>562,117.98</b>	<b>750,125.19</b>	<b>467,207.66</b>	<b>0.00</b>	<b>0.00</b>
Utility expenses	0.00	0.00	0.00	0.00	0.00
<b>Total compensation</b>	<b>887,117.98</b>	<b>1,170,125.19</b>	<b>887,207.66</b>	<b>420,000.00</b>	<b>97,669.77</b>

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 %	-76.8%

#### 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 2019	FY 2020	FY 2021	FY 2022	FY 2023
Average compensation	45,392.38	48,742.78	49,637.59	56,677.25	59,985.42

## 4.2. Remuneration of the Supervisory Board

### 4.2.1. Compensation of the Supervisory Board in the financial year 2023

The Supervisory Board of bet-at-home.com AG comprised the following members in the financial year 2023:

- 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 2023 (previous year: EUR 40 thousand). In addition, necessary expenses were reimbursed. Ms. Giraudon and Mr. Riahi waived their compensation in the financial year 2023.

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 2019	FY 2020	FY 2021	FY 2022	FY 2023
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	0.00	0.00	0.00	0.00
Isabelle Andres (until July 7, 2020)	20,000.00	10,000.00	n/a	n/a	n/a
François Riahi (since May 18, 2021)	n/a	n/a	0.00	0.00	0.00
Nicolas Béraud (until May 18, 2021)	n/a	0.00	0.00	n/a	n/a
Jean-Laurent Nabet (until July 7, 2020)	0.00	0.00	n/a	n/a	n/a
<b>TOTAL</b>	<b>60,000.00</b>	<b>50,000.00</b>	<b>40,000.00</b>	<b>40,000.00</b>	<b>40,000.00</b>

#### 4.3. Comparative presentation of revenue development

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

Earnings development in EUR	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Gross betting and gaming revenue	143,289,359.55	54,622,771.80	59,346,519.85	53,531,691.22	46,176,149.16
Difference from previous year absolute	-61,524.05	-88,666,587.75	4,723,748.05	-5,814,828.63	-7,355,542.06
Difference compared to previous year in %.	0.0 %	-61.9 %	8.6 %	-9.8%	-13.7%

The decline in gross betting and gaming revenue in the financial year 2023 resulted from the introduction of cross-product and cross-provider monthly betting limits in Germany effective from mid-2022, which negatively impacted the revenue, remaining limitations on the licensed offering in comparison to the previous year, as well as losses from the migration of the “.com” and “.de” platforms to EveryMatrix.

In this context, explicit reference is made to the explanations in the notes to the consolidated financial statements as at 31 December 2023.

### 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, 2023 to December 31, 2023, 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 (09.2023)). 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 QMS 1 (09.2023)). 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 also responsible for such internal control as they determine is necessary to enable the preparation of a compensation report that is free from material misstatements, whether due to fraudulent acts (i.e. accounting fraud or fraudulent misrepresentation) 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 05, 2024

PKF Fasselt  
Partnerschaft mbB  
Wirtschaftsprüfungsgesellschaft  
Steuerberatungsgesellschaft  
Rechtsanwälte

A. Schienstock  
Wirtschaftsprüfer

Hegmanns  
Wirtschaftsprüfer

### **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**

In accordance with Section 118a AktG in conjunction with the Articles of Association, the Management Board has decided, with the approval of the Supervisory Board, to hold the Annual General Meeting as a virtual general meeting without the physical presence of shareholders or their proxies (with the exception of the proxy representatives appointed by the Company).

The venue of the Annual General Meeting is JW Marriott Hotel Frankfurt, Thurn-und-Taxis-Platz 2, 60313 Frankfurt am Main.

The Annual General Meeting will be broadcast live in video and audio on 16 July 2024, starting at 10:00 a.m. on the Internet at

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

via the password-protected InvestorPortal.

After a proper registration and submission of proof of share ownership (see Section III. 3. below), shareholders will receive a registration confirmation, with their personal data of access to the InvestorPortal printed in it, by post. With these access data, the shareholders can log into the InvestorPortal and exercise their shareholders' rights in connection with the virtual general meeting in accordance with the below explanations. The InvestorPortal is expected to be activated as of 25 June 2024.

### **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 in due time and provide proof of share ownership are entitled to attend the Annual General Meeting and exercise their voting rights – in person or by proxy. Pursuant to § 17 para. 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 depository bank in German or English; in any case, a certificate issued by the final intermediary pursuant to Section 67c (3) AktG is sufficient for this purpose.

According to Section 123 (4) sentence 2 AktG, which amended on 15 December 2023 by the Future Financing Act (ZukunftsförderungsG), the proof of share ownership shall refer to close of business on the 22nd day prior to the Annual General Meeting, i.e. Monday, 24 June 2024, 24:00 hours ("**record date**"). The record date corresponds to the relevant date under the previous provision of Section 123 (4) sentence 2 AktG and § 17 (2) sentence 2 of the Articles of Association of the Company, the beginning of the 21st day prior to the Annual General Meeting (Tuesday, 25 June 2024, 0:00 hours), shall refer to the aforementioned amended record date following regulatory changes introduced by the Future Financing Act. Share ownership is evidenced through confirmation of share ownership from the last intermediary (e.g. the custodian bank).

The registration and proof of share ownership shall be received by the Company no later than Tuesday, 9 July 2024, 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](mailto: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 accompanied with any block on the ability to sell shares held. Even in the event of a full or partial sale of share held after the record date, only the share ownership of a shareholder as of the record date is decisive for the participation in the Annual General Meeting and the scope of voting rights, i.e. sales of shares held after the record date have no effect on the entitlement to participate in the general 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 in the general meeting and vote as shareholders, but they are entitled to, if applicable, be authorised by a seller who still held the shares as of the record date to appoint a proxy or to exercise their rights. The record date has no relevance for dividend entitlement.

Custodian banks usually take care of a necessary registration and transmission of 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 the registration for the general meeting and submission of proof of share ownership, **login data for the InvestorPortal** in the form of a registration confirmation will be sent to shareholders by post.

#### **4. Voting procedure**

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

#### **a. Voting by electronic postal vote**

Shareholders or their proxies can exercise their voting rights by electronic postal vote. Voting takes place electronically and exclusively via the InvestorPortal at:

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

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 16 July 2024. Up to this point of time, votes can be changed or revoked via the InvestorPortal.

Please note that other means of communication for the (electronic) postal voting are not available, in particular, it is not possible to send postal votes by post 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 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 appointed by the Company**

We offer to our shareholders an opportunity to authorise proxies appointed by the Company (proxies) to exercise their voting rights. If proxies are authorised, they shall be given instructions on how to exercise voting rights. Proxies are not allowed to exercise voting rights without corresponding instructions. Granting of the proxy, its revocation and a proof of authorisation to the Company shall be made in text form.

The authorisation of proxies and issuance of instructions is to be made via the InvestorPortal at

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

before the point in time, 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 16 July 2024.

Proxies and instructions to the proxies appointed by the Company can be given by letter or by e-mail. Forms for authorisation and issuance of instruction to the proxies will be sent to shareholders by post together with the login data for the InvestorPortal (see Section III. 3.). For the authorisation of proxies, please use forms of the authorisation and issuance of instructions to proxies available on the Company's website at:

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

Proxies and instructions to proxies sent by post or e-mail shall be received at the following address no later than 6:00 p.m. on Monday, 15 July 2024:

**bet-at-home.com AG**

c/o Computershare Operations Center  
80249 München  
Deutschland  
E-Mail: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

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

Should an individual vote be held on an agenda item instead of a collective vote, the instruction issued to the proxies appointed by the Company for this agenda item shall apply accordingly to each item of the individual vote.

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

**c. Authorisation of persons other than the proxies appointed by the Company**

Shareholders can 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. If a shareholder authorises more than one person, the Company may to 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 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 appointed by the Company.

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

The granting of a proxy, amendment or revocation is to be made via the InvestorPortal at:

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

from the moment of its activation until the end of the virtual general meeting on 16 July 2024.

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 is to be used:

**bet-at-home.com AG**

c/o Computershare Operations Center

80249 Munich

Germany

E-mail: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

For organisational reasons, transmissions made by post shall be received at the above address no later than 6 p.m. (up to and including) on 15 July 2024. Transmissions to the Company by e-mail are possible on the day of the Annual General Meeting until its end. A proxy form for authorisation of third parties together with the login data for the InvestorPortal (see above Section III.3.) will be sent to shareholders by post. This form is also available on the Company's website at

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

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

Even in the case of exercise of voting rights by a proxy, a timely registration of relevant share ownership and proof of share ownership according to the above provisions are required (see above Section III. 3.).

**d. Additional regulations**

If the Company receives different, formally correct declarations regarding the exercise of voting rights for one and the same shareholding via the InvestorPortal, by e-mail and/or by post, the means of transmission are considered in the following priority: (i) electronically via the InvestorPortal, (ii) by e-mail and (iii) by post with a letter. In the case of divergent, formally correct declarations received via the same medium, the last declaration received will be considered.

Should an individual vote be held on an agenda item instead of a collective vote, the postal vote cast 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 live in video and audio at the InvestorPortal available at:

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

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 post after shareholders register in due time and provide proof of share ownership in accordance with Section III. 3. above.

## **6. Right of shareholders to submit statements pursuant to Section 130a (1) to (4) AktG**

Shareholders who have duly registered for the Annual General Meeting and provided proof of share ownership (see Section III. 3. above) or their proxies have the right to submit statements on the agenda items no later than five days before the meeting, not counting the day of receipt of these statements and the day of the Annual General Meeting. The submission is therefore to be made in text form in German language by e-mail until 10 July 2024, 24:00 to the following email address:

[hv.stellungnahmen@bet-at-home.com](mailto:hv.stellungnahmen@bet-at-home.com)

Statements should not exceed 10,000 characters (including spaces). The Company will be disclosed submitted statements no later than four days prior to the general meeting, i.e. by 11 July 2024, 24:00, stating the name of a shareholder, who has submitted statements, at the InvestorPortal via the Company's website at:

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

Statements will be made available to those shareholders who have duly registered for the general meeting.

Statements will not be disclosed if they contain more than 10,000 characters (including spaces). A statement does not need to be made available if the Management Board would commit a punishable action by publishing it, if a statement contains obviously false or misleading information in material respects, or if it contains insults, or if a shareholder indicates that she or he will not attend the Annual General Meeting and will not be represented (Section 130a (3) sentence 4 in conjunction with Section 126 (2) sentence 1 no. 1, no. 3 or no. 6 AktG).

Motions, nominations, questions or requests for information, as well as objections against resolutions of the Annual General Meeting in statements submitted in text form will not be considered at the Annual General Meeting; submission of motions, nominations, exercise of

the right to information and declaration of objections against resolutions of the Annual General Meeting are only possible via the channels described in this invitation.

#### **7. Right of shareholders to speak pursuant to Section 118a (1) sentence 2 no. 7 and Section 130a (5) and (6) AktG**

Shareholders or their proxies who are electronically connected to the Annual General Meeting via the InvestorPortal have the right to speak at the meeting, which is exercised by means of video communication. At the beginning of the Annual General Meeting, shareholders or their proxies will be able to make a request to speak through the InvestorPortal at:

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

This requires the shareholder or their authorised representative to submit a request to speak via the button provided in the InvestorPortal. The Chairman of the Annual General Meeting will explain in more detail a procedure for requesting to speak and granting of the right to speak at the Annual General Meeting.

The company reserves the right to check the functionality of the video communication between a shareholder or a proxy and the Company during the meeting and prior to the speaking contribution, and to reject the latter 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 AktG to submit motions and nominations, 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 Chairman of the Annual General Meeting 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, per one agenda item, per one speaker and per one question and speech entry.

#### **8. Right of shareholders to pose questions and to information pursuant to Section 118a (1) sentence 2 no. 4 and Section 131 AktG**

Pursuant to Section 131 (1) 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. It is not possible to submit questions in advance of the Annual General Meeting. The obligation of the Management Board to provide information extends to legal and business relations of the Company with its affiliated companies.



Furthermore, the obligation 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 pose follow-up questions on all answers given by the Management Board at the meeting pursuant to Section 131 (1d) AktG.

It is intended that the Chairman of the Annual General Meeting will determine that the aforementioned right to information pursuant to Section 131 (1) AktG, as well as the right to pose follow-up questions pursuant to Section 131 (1d) AktG can be exercised in the general meeting exclusively by way of video communication, i.e. within the course of exercising the right to speak (see Section III. 7) at

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

Shareholders who are electronically connected to the Annual General Meeting can submit requests pursuant to Section 131 (4) and (5) AktG by way of electronic communication via the InvestorPortal.

## **9. Statements of objections**

Shareholders who are electronically connected to the Annual General Meeting have the right to declare their objections to resolutions of the Annual General Meeting by means of electronic communication pursuant to Section 118a (1) sentence 2 no. 8 AktG and Section 245 AktG for the record of the notary public. Objections are to be submitted electronically via the InvestorPortal at:

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

and are possible from the beginning of the Annual General Meeting on 16 July 2024 until its closure by the Chairman of the Annual General Meeting.

## **10. Right of shareholders to motions to supplement the agenda at the request of minority pursuant to Section 122 (2) AktG**

Shareholders whose shares, taken together, amount to a twentieth of the share capital or a pro-rata amount of EUR 500,000 may, pursuant to Section 122 (2) AktG, demand in writing (Section 126 BGB) that items be added to the agenda of the Annual General Meeting and that they are published. Persons submitting motions shall prove that they have been shareholders for at least 90 days prior to the day that the request was received, and that they will continue to hold the shares until the decision of the Management Board on such motion. Pursuant to Section 70 AktG, there are certain crediting options to which explicit reference is made. A corresponding confirmation from a custodian bank is sufficient for the proof.

Any demand should be made in writing and addressed to the Management Board. Any new item for the agenda should be accompanied by a statement of reasons or a draft resolution. Such demand should be received by the Company at least 30 days prior to 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 demand to supplement the agenda is therefore Saturday, 15 June 2024, 24:00.

Motions to supplement the agenda should be sent to the following postal address:

**bet-at-home.com AG**

- Management Board -  
Tersteegenstraße 30  
D-40474 Düsseldorf

Supplements to the agenda requiring publication – insofar as they are not already published when the meeting is convened – will be published without delay in the German Federal Gazette (Bundesanzeiger) and sent for publication to those media that can be expected to disseminate information throughout the European Union. They shall also be published on the Company's website at:

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

**11. Countermotions and nominations for election by shareholders pursuant to Sections 126, 127 AktG**

Countermotions and nominations for election that are to be made accessible via the Company's website prior to the Annual General Meeting pursuant to Sections 126, 127 AktG shall be received at the following postal address by Monday, 01 July 2024, 24:00:

**bet-at-home.com AG**

Tersteegenstrasse 30  
D-40474 Düsseldorf  
E-mail: [ir@bet-at-home.com](mailto:ir@bet-at-home.com)

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

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

insofar as the legal requirements for this are otherwise fulfilled pursuant to Sections 126 and 127 AktG. Any statements by the management will also be made available at the aforementioned internet address.

Pursuant to Section 126 (4) AktG, motions within the meaning of Section 126 AktG and nominations for election within the meaning of Section 127 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.

Pursuant to Section 118a (1) sentence 2 no. 3 AktG in conjunction with Section 130a (5) sentence 3 AktG, shareholders who are electronically connected to the Annual General Meeting can submit motions and nominations for election during the general meeting within the course of exercising the right to speak by means of video communication via the InvestorPortal.

## **12. Time data**

All information regarding time data 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. Report on the exclusion of subscription rights / Publications on the Company's website / further information on rights of shareholders**

The Management Board has prepared a report on agenda item 7 (Resolution on cancellation of the existing Authorised Capital, creation of a new Authorised Capital, authorisation to exclude shareholders' subscription rights and corresponding amendment to § 4 para. 3 of the Articles of Association) on the exclusion of subscription rights in accordance with Section 203 (2) sentence 2 AktG in conjunction with Section 186 (4) sentence 2 AktG, which is published and available on the Internet starting the date when the Annual General Meeting is convened at

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

The adopted annual financial statements of bet-at-home.com AG, the approved consolidated financial statements, the combined management report, each for the 2023 financial year, the

explanatory report of the Management Board on the disclosures pursuant to Sections 289a and 315a HGB and the report of the Supervisory Board for the 2023 financial year will be made available at the aforementioned website in accordance with Section 124a AktG. Further information in accordance with Section 124a AktG will be available at the aforementioned website starting from the date when the Annual General Meeting is convened.

The aforementioned website also contains the information pursuant to Section 125 AktG in conjunction with the Implementing Regulation (EU) 2018/1212 as well as further explanations of shareholders' rights (pursuant to Section 122 (2), Section 126 (1) and (4), Section 127, Section 130a, Section 131 (1) AktG, Section 118a (1) sentence 2 no. 8 in conjunction with Section 245 AktG).

Further information such as counter motions and nominations from shareholders are to be made available on the aforementioned company website.

#### **14. Resolutions**

No resolution is to be passed on agenda item 1. Voting on agenda items 2 to 4, 6 and 7 shall be binding. Resolutions on agenda item 5 shall be of a recommendatory nature. For each vote, the options to vote in favour, against or abstain are available.

#### **15. Information for shareholders and shareholder representatives on data protection**

bet-at-home.com AG processes personal data as the controller within the meaning of Article 4 No. 7 of the General Data Protection Regulation (GDPR) in order to enable shareholders and shareholder representatives to participate in the virtual Annual General Meeting and to exercise their rights in the context of the Annual General Meeting, as well as to fulfil other requirements under the stock corporation law to which the controller is subject (e.g. publication and disclosure obligations). Further information on data processing in connection with the Annual General Meeting, including the information pursuant to Articles 12, 13 and 14 GDPR, can be found at

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

Düsseldorf, June 2024

bet-at-home.com AG

Management Board

**bet-at-home.com AG**

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Germany

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