

The Annual General Meeting of bet-at-home.com AG on May 17, 2022 approved the compensation system for the members of the Management Board resolved by the Supervisory Board, which is presented below.

Compensation system for members of the Board of Management:

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

In addition, non-financial performance criteria such as integrity, employee satisfaction and diversity as well as sustainability/environmental social governance (ESG) aspects 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. Procedures for determining, reviewing and implementing the compensation system

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

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

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

The Supervisory Board regularly reviews the compensation system for the Management Board and the appropriateness of the compensation. In accordance with the requirements of Section 120a (1) 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) AktG), the Supervisory Board may temporarily deviate from the components of the compensation system described below in exceptional circumstances if this is necessary in the interests of the long-term welfare of the Company.

2.1. Horizontal comparison

The selection of a peer group for the assessment of the market conformity of the total compensation is based on the requirements of the German Stock Corporation Act (in particular 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. 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. 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.

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. Basis references

The members of the Management Board receive a fixed basic remuneration granted in the form of monthly salaries ("**Basic Remuneration**"). The Basic Remuneration is agreed and granted by bet-at-home.com AG and/or, if applicable, by its subsidiaries within service agreements.

3.1.2. 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.

3.1.3. Pension commitments

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

3.2. Short Term Variable Compensation

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

3.2.1. 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.

3.2.2. 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.

3.2.3. Change of performance targets

A subsequent change of the performance targets is excluded.

3.2.4. Calculation of target achievement

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

3.2.5. 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 are adopted for which the STI is granted.

3.2.6. Abolition of 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.

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 fiscal year 2022, the earliest LTI-year to be agreed is the fiscal year 2027 (but not the fiscal 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 fiscal year 2022, for example, an advance may be paid if EBITDA in fiscal 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.

3.3.1. Calculation of the LTI

The LTI results from the above calculation.

3.3.2. 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.

3.3.3. 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.

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.

5. 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 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.

6. Maximum compensation

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

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	400,000	21,46
STI	264,000	14,16
LTI	1,200,000	64,38

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

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

The Supervisory Board may determine exit regulations for each compensation component and for each case in which the employment relationship of a member of the Management Board or the appointment as a member of the Management Board ends. This includes cases such as retirement or full or partial reduction in earning capacity, death, ordinary termination of the service contract or termination of the service contract for good cause, dismissal from office for good cause, transfer of a service contract to the major shareholder of the Company or to a company affiliated with the major shareholder of the Company. For each of these cases, the Supervisory Board may determine in advance what requirements apply in order for individual or all compensation components to be paid either in full or in part, early or delayed, to the members of the Management Board or - in the event of death - to the heirs of the Management Board member concerned, or to lapse. In any case, 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 six months, but not beyond the end of the Management Board member's contract.

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

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

The Supervisory Board may agree a post-contractual non-competition clause with members of the Management Board for a period of up to two (2) years. If such a post-contractual non-

competition clause takes effect, the members of the Management Board may receive compensation amounting to up to half of their respective basic compensation per year of the respective period of validity of the post-contractual non-competition clause. Payments under a post-contractual non-competition clause are to be offset against any severance payments.

9. Contract terms, termination options

The term of the employment contracts is linked to the duration of the appointment and complies with the requirements of stock corporation law. 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).

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

In special and exceptional circumstances (e.g. in the event of a severe financial or economic crisis), the Supervisory Board has the right to temporarily deviate from the compensation system in accordance with Section 87a (2) sentence 2 AktG and to amend the regulations relating to the compensation structure and 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.