

2022

Corporate Governance
Statement

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Corporate Governance Statement

The Corporate Governance Statement pursuant to Sections 289f, 315d of the German Commercial Code (HGB) includes, among other things, the Declaration of Conformity with the German Corporate Governance Code in the current version of 28 April 2022, as published by the Federal Ministry of Justice and Consumer Protection in the official section of the Federal Gazette on 27 June 2022 (hereinafter also referred to as German Corporate Governance Code abbreviated to "DCGK 2022") as of the time of its publication, a link to the website on which the compensation report for the financial year 2022, including the auditor's report pursuant to Section 162 of the German Stock Corporation Act (AktG), the applicable compensation system pursuant to Section 87a (1) and (2) sentence 1 AktG and the last compensation resolution pursuant to Section 113 (3) AktG are made publicly available, information on significant corporate governance practices and the working methods of the Board of Directors and Supervisory Board as well as the composition and working methods of the committees, information on the target figures for the proportion of women in management positions, on the diversity concept for the Board of Directors and Supervisory Board and further information on corporate governance. The corporate governance statement is summarized for flatexDEGIRO AG and the Group. Accordingly, the statements apply equally to flatexDEGIRO AG and the Group, unless otherwise stated below. In doing so, we pursue the goal of keeping the presentation of the Company's management clear and concise.

Pursuant to Section 317 para. 2 sentence 6 HGB, the auditor's review of the disclosures pursuant to Sections 289f and 315d HGB is to be limited to whether the disclosures have been made.

Declaration of Conformity pursuant to Section 161 of the German Stock Corporation Act (AktG)

The central aspects of corporate management, control and transparency in Germany are summarized in the German Corporate Governance Code. The first version of the German Corporate Governance Code was presented in February 2002. Since then, the Code has been updated several times. The Government Commission on German Corporate Governance is responsible for the formulation and further development of the Code (www.dcgk.de/en).

The Code is based on legal requirements, primarily from the German Stock Corporation Act. It contains comprehensive recommendations for the cooperation between the Executive Board and the Supervisory Board, for transparent communication with the capital market and for the protection of shareholder interests. The Board of Directors and Supervisory Board of flatexDEGIRO AG comment on the requirements of this Code in accordance with Section 161 of the German Stock Corporation Act (AktG) as part of an annual Declaration of Conformity. In case of changes regarding the underlying facts of the conformity statement, the Declaration of Conformity will be amended throughout the year.

The Management Board and the Supervisory Board have passed the following Declaration of Conformity on 24 March 2023:

Declaration of Compliance of flatexDEGIRO AG regarding the German Corporate Governance Code

flatexDEGIRO AG's Management Board and Supervisory Board declare pursuant to § 161 paragraph 1 S. 1 German Stock Corporation Act (*Aktiengesetz*), that, as of 16 August 2022, apart from the following exceptions, all recommendations by the "Government Commission German Corporate Governance Code" in the version of 28 April 2022 ("DCGK 2022"), as published by the Federal Ministry of Justice and Consumer Protection in the official section of the Federal Gazette on 28 June 2022 were complied with and will be complied with going forward:

Pursuant to **recommendation A.1**, the Management Board shall systematically identify and assess the risks and opportunities associated with social and environmental factors, as well as the ecological and social impacts of the enterprise's activities. In addition to long-term economic objectives, the corporate strategy shall also give appropriate consideration to ecological and social objectives. Corporate planning shall include corresponding financial and sustainability-related objectives.

The Company declares a deviation from recommendation A.1 insofar, as the recommendation was just recently adopted into the DCGK and is hence not yet fully implemented.

Recommendation A.3 stipulates, that internal control system and the risk management system shall also cover sustainability-related objectives, unless required by law anyway. This shall include processes and systems for collecting and processing sustainability-related data.

The Company declares a deviation from recommendation A.3 insofar, as the recommendation just recently adopted by the DCGK 2022 is - - as far as such implementation was not already required by law anyway - not yet fully implemented with respect to the internal controlling system and the risk management system.

Pursuant to **recommendation B.5**, an age limit shall be specified for members of the Management Board and disclosed in the Corporate Governance Statement.

The age of all of the Company's Management Board members is well below retirement age. Thus, an age limit with respect to the persons currently appointed to the Management Board would have no relevance. The Company also deems an age limit unreasonable for Management Board members - furthermore, an age limit would also be in conflict with the diversity guidelines. Therefore, the Company declares a deviation from recommendation B.5 for the past and for the future.

Recommendation C.1 stipulates, that the Supervisory Board shall determine specific objectives regarding its composition, and shall prepare a profile of skills and expertise for the entire Board while taking the principle of diversity into account. The Supervisory Board's skills and expertise profile shall also comprise expertise regarding sustainability issues relevant to the enterprise. Proposals by the Supervisory Board to the General Meeting shall take these objectives into account, while simultaneously aiming at fulfilling the overall profile of required skills and expertise of the Supervisory Board. The implementation status shall be disclosed in the form of a qualification matrix

in the Corporate Governance Statement. This statement shall also provide information about what the shareholder representatives on the Supervisory Board regard as the appropriate number of independent Supervisory Board members representing shareholders, and the names of these members.

With the aspects of the Supervisory Board's expertise profile also encompassing sustainability issues and a qualification matrix, the updated recommendation C.1 under the DCGK 2022 stipulates new elements. The Company is in the process of fulfilling these new requirements. However, at the present time, these new requirements are not fully met. Hence, the Company declares a partial deviation from recommendation C.1

Pursuant to the **recommendations F.2**, the consolidated financial statements and the group management report shall be made publicly accessible within 90 days from the end of the financial year, while mandatory interim financial information shall be made publicly accessible within 45 days from the end of the reporting period.

This recommendation deviates from the rules of the Deutsche Börse AG as well as of the German Commercial Code (*HGB*) respectively of the German Securities Trading Act (*WpHG*). The Company chooses to be compliant with the rules set out by Deutsche Börse AG and the German Commercial Code respectively the German Securities Trading Act. The Company therefore declares a deviation from recommendation F.2 of the Code for the past and future.

Recommendation G.17 stipulates, that the remuneration of Supervisory Board members shall take into account, in an appropriate manner, the higher time commitment of the Chair and the Deputy Chair of the Supervisory Board as well as of the Chair and the members of committees.

Pursuant to § 14 paragraph 1 of the Company's Articles of Association, the Supervisory Board members shall receive an annual remuneration payable after the end of the financial year. The amount of such annual remuneration is subject to the Annual General Meeting's resolution. The Annual General Meeting dated 17 May 2022 has reconfirmed the previously passed increased remuneration for the Chairperson of the Supervisory Board. In addition, an increased remuneration exclusively for the Chairperson of the Audit Committee was approved from the 2022 financial year onwards. The other members of the Supervisory Board do not receive an additional remuneration, even if they are members in committees. Pursuant to § 14 paragraph 1 of the Company's Articles of Association, the most recently resolved remuneration will remain valid until the Annual General Meeting amends the remuneration by passing a resolution.

With respect to recommendation G.17, the Company therefore declares a deviation to the extent that – based on the 17 May 2022 Annual General Meeting's decision – as of the beginning of the 2022 financial year, only the Chairperson of the Supervisory Board and the Chairperson of the Audit Committee as well as the Chairperson of the Supervisory Board, also serving as Chairperson of the Nomination Committee and the Compensation Control Committee receive a higher remuneration than the other members of the Supervisory Board due to higher time commitment.

The respective current Declaration of Conformity of flatexDEGIRO AG within the meaning of Section 161 of the German Stock Corporation Act (AktG) based on the German Corporate Governance Code in its version

of 28 April 2022, will be published continuously by the Board of Directors and the Supervisory Board on the website of flatexDEGIRO AG at:

<https://flatexdegiro.com/en/investor-relations/corporate-governance>

The applicable remuneration system for the members of the Board of Directors pursuant to Section 87a AktG as approved by the Annual General Meeting 2021, including the relevant resolution of the Annual General Meeting are publicly accessible under:

<https://flatexdegiro.com/en/investor-relations/corporate-governance>

specifically under: "Further relevant documents 2021"

The remuneration system of the Supervisory Board pursuant to Section 113 AktG including the relevant resolution of the Annual General Meeting are publicly accessible under:

<https://flatexdegiro.com/en/investor-relations/corporate-governance>

in the version applicable prior to the amendments adopted on 17 May 2022, under "Further relevant documents 2021" or in the version applicable since the amendments adopted on 17 May 2022, took effect (i.e. as of 24 May 2022) and as of the end of the fiscal year 2022, under "Further relevant documents 2022".

Upon approval by the Annual General Meeting in the 2023, the remuneration report for the financial year 2022 and the auditor's report in accordance with Section 162 of the AktG will also be made available via the aforementioned link in the future, specifically under "Regular Reporting 2022".

Corporate governance practices applied beyond the legal requirements

German Corporate Governance Code

Beyond the legal requirements of German stock corporation and capital market law, flatexDEGIRO AG has (since the publication of the last Corporate Governance Statement on 16 August 2022) complied and continues to comply with the recommendations of the German Corporate Governance Code in its version of 28 April 2022, with the exceptions disclosed and explained in the Declaration of Conformity.

Code of Conduct and ethical principles

Our Code of Conduct, which also forms the basis of our compliance management system, contains, among other things, clear instructions for dealings and relationships with customers, suppliers, investors and competitors, and sets out measures to prevent conflicts of interest, bribery, the granting of advantages, the prevention of money laundering and market abuse. It also contains comments on diversity and human rights and explains the whistleblower system. The Code of Conduct is published on the website of flatexDEGIRO AG.

https://flatexdegiro.com/media/pages/responsibility/compliance-governance/9aab343f74-1615391040/201026_flatexdegiro_ag_coc_ethicalprinciples-1.pdf

Company policy

With its corporate guidelines, flatexDEGIRO AG ensures that existing laws are complied with and that entrepreneurial risks are avoided.

Since the company guidelines are valid company-wide and for all employees, the guidelines simultaneously assume a protective function for the employees, the assets and not least the Company's reputation. The corporate guidelines and other company regulations are available to all employees on the Company's intranet.

Working methods of the Board of Directors and Supervisory Board and composition and working methods of the committees

Board of Directors

As of 31 December 2022, the Board of Directors consisted of the following members:

Frank Niehage, Chief Executive Officer (CEO), responsible for Legal, Compliance, Human Resources, Internal Audit, Risk Management, Data Protection, Sales, Communications and IT.

Muhamad Said Chahrour, Member of the Executive Board (CFO), responsible for Accounting, Taxes, Controlling, Investor Relations, Marketing, Purchasing and General Administration.

The Board of Directors manages the Company's business and is bound by the Company's interests and business policy principles within the framework of the provisions of the German Stock Corporation Act. The allocation of responsibilities of the Board of Directors is set out in the schedule of responsibilities.

The Board of Directors reports to the Supervisory Board regularly, promptly and comprehensively on all material issues of business development, corporate strategy and potential risks.

As a rule, the Board of Directors attends the meetings of the Supervisory Board and its committees; at these meetings, the Board of directors reports on the individual agenda items and draft resolutions and answers the questions of the individual Supervisory Board and committee members. The Supervisory Board also meets regularly at times without the Board of Directors. If the auditor is called in as an expert at Supervisory Board meetings, the Board of Directors shall only attend this meeting if the Supervisory Board deems its participation necessary.

The Board of Directors has not established any committees.

Supervisory Board

As of 31 December 2022, the Supervisory Board of flatexDEGIRO AG consisted of the following members, all of whom are shareholder representatives:

Martin Korbmacher (Chairman), at the same time Chairman of the Supervisory Board of flatexDEGIRO Bank AG (as a further mandate at a Group company); furthermore Chairman of the Supervisory Board of SGT German Private Equity GmbH & Co. KGaA; mandate as member of the Supervisory Board of PTV Planung Transport Verkehr AG until 31 January 2022; currently also Managing Director of Event Horizon Capital & the Advisory GmbH, arsago ACM GmbH and arsago ventures GmbH.

Stefan Müller (Deputy Chairman), at the same time member of the Supervisory Board of flatexDEGIRO Bank AG (as a further mandate at a Group company); furthermore Chairman of the Supervisory Board of FinLab AG and Deputy Chairman of the Supervisory Board of Heliad Equity Partners GmbH & Co. KGaA, as well as member of the Supervisory Board of TubeSolar AG; Head of Finance, General Representative at Börsenmedien AG as well as General Representative of both BF Holding GmbH and GfBk Gesellschaft für Börsenkommunikation mbH, furthermore Managing Director of both Panthera AM GmbH and (until 30 May 2022) Yigg GmbH.

Herbert Seuling (member), also Chairman of the Supervisory Board of TubeSolar AG and Deputy Chairman of the Supervisory Board of FinLab AG, member of the Supervisory Board of Heliad Equity Partners GmbH & Co. KGaA as well as member of a comparable domestic supervisory body within the meaning of Sec. 125 (1) sentence 5 AktG in the form of the Advisory Board of Bionero GmbH; also Managing Director of M & S Monitoring GmbH.

Aygül Özkan (member) since 24 May 2022, at the same time member of the Supervisory Board of flatexDEGIRO Bank AG (as a further mandate at a Group company); also member of a comparable domestic control body within the meaning of Section 125 (1) sentence 5 AktG in the form of the Advisory Board of the private bank Donner & Reuschel Aktiengesellschaft; also Managing Director of Zentraler Immobilien Ausschuss (ZIA) e.V. and lawyer.

In the opinion of the shareholder representatives on the Supervisory Board, all four members (named above) are currently independent within the meaning of the German Corporate Governance Code as amended on 28 April 2022.

The central task of the Supervisory Board is to advise and monitor the Board of Directors.

The Supervisory Board is elected every five years. The Supervisory Board intends to propose to the Annual General Meeting in 2023 the election of a further Supervisory Board member and - together with the Executive Board - to propose a corresponding amendment to the Articles of Association.

The Supervisory Board convenes in regular meetings, at least four Supervisory Board meetings are held annually (in 2022 a total of fifteen, five ordinary and ten extraordinary). An invitation and an overview of all agenda items are sent to the members of the Supervisory Board in good time before each meeting. This is supplemented by reports and information on the individual items as well as detailed documentation on the proposed resolutions.

The Board of Directors and Supervisory Board may also adopt urgent resolutions by written circular. Furthermore, in accordance with the Articles of Association of the Company and the rules of procedure of the Board of Directors, resolutions may be adopted in particular by written circular, by telephone or by e-mail if no member objects or the resolution is adopted unanimously. Particularly due to the effects of the still ongoing COVID 19 pandemic during the financial year 2022, but also in the light of efforts to save energy and the resulting reduction in travel, which appears to make sense from the point of view of sustainability, meetings of the Supervisory Board in the financial year 2022 and also up to the adoption of this declaration were often held by video conference.

Each year, the Supervisory Board explains its activities during the previous fiscal year in its report to the Annual General Meeting, which also forms part of the Annual Report. The Supervisory Board's report on the 2022 financial year also includes information on committee work.

The Supervisory Board regularly assesses how effectively it as well as its committees perform their respective duties (self-assessment in accordance with recommendation D.12 GCGC). This self-assessment was carried out for the 2022 financial year with respect to the Supervisory Board – and, for the first time for the Audit Committee and, following its transformation on 16 August 2022 into the Joint Risk and Audit Committee (*Gemeinsamer Risiko- und Prüfungsausschuss*) on 21 December 2022. It was performed using externally prepared assessment forms and covering, among other things, the organizational, personnel and content-related performance of the body, the structure and processes of cooperation within the body, and the provision of information, in particular also by the Board of Directors.

As both the Nomination Committee and the Compensation Control Committee were not formed until 16 August 2022, the regular assessment of the efficiency of their task performance, which is also planned, is reserved for a later date. Overall, the work of the Supervisory Board as well as the Audit Committee and the Joint Risk and Audit Committee was assessed as efficient and rated positively. The results also confirm that meetings are organized and conducted efficiently and that information is provided appropriately.

In view of the Company's strong growth, the Supervisory Board, in line with the recommendation of the Nomination Committee, is in favor of expanding the Supervisory Board from four to five members. Accordingly, the election of a further member to the Supervisory Board is to be proposed to the Annual General Meeting in 2023. In addition to this, no fundamental need for change was identified.

No age limits have been set for the Board of Directors. The age range on the members of the Board of Directors during the fiscal year 2022 extends from 36 to 54 years of age, while the average age is 45 during the fiscal year 2022, well below retirement age. With regard to the long-term Directors Board contracts still in place until 25 October 2025, an age limit would therefore be irrelevant for the Directors Board members appointed during the fiscal year 2022. The age limit for members of the Board of Directors would also contradict the diversity concept. With respect to the members of the Supervisory Board, the Supervisory Board already determined in January 2021 that they should not be older than 70 years of age at the time of their appointment and that there should be a difference of at least 10 years between the age of the youngest and oldest Supervisory Board member. This regulation is intended to represent as diverse a spectrum of life experience as possible on the Supervisory Board.

Description of the procedure for long-term succession planning for the Board of Directors

The Nomination Committee as well as the Company's Supervisory Board, together with the Board of Directors, ensure long-term succession planning for the Board of Directors. Long-term succession planning takes into account not only the requirements of the German Stock Corporation Act, the German Corporate Governance Code and the Rules of Procedure of the Supervisory Board, but also the criteria in accordance with the diversity concept adopted by the Supervisory Board for the composition of the Board of Directors. To this end, as Chairman of both the Nominating Committee and the Supervisory Board, Mr. Korbmacher discusses with the respective members of the Board of Directors their willingness to continue their respective mandates sufficiently in advance and generally no later than one year before the end of their respective terms of office. In addition, the Nomination Committee as well as the Supervisory Board continuously review whether the composition of the Board of Directors continues to be the best possible. For this purpose, the Chairman of the Supervisory Board and the Nominating Committee discusses with the Chairman of the Board of Directors in particular which knowledge, experience and professional and personal competencies should be available on the Board of Directors, also with a view to the strategic development of the Company and a possible changing regulatory environment or changing sustainability requirements, and to what extent the Board of Directors is already composed in accordance with these requirements. The Nomination Committee, which was not established until the middle of the third quarter of the fiscal year 2022, held two regular meetings during that year.

The Nomination Committee regularly discusses internal and external candidates for each division within the Board of Directors. The experience and qualifications of the candidates are compared with the specific requirements of the respective division. The potential successor candidates are clustered into the categories immediate, medium-term and long-term successor candidates. In addition, the Nomination Committee and Supervisory Board monitor a talent pool of internal high potentials in a further category. If there is a need for development or qualification of individual candidates, specific development measures are agreed with these candidates and a structured process with special training is initiated to assess the suitability of these candidates and enable them to take on a position within the Board of Directors. If necessary, the Supervisory Board or the Nomination Committee are supported by external consultants.

Annual General Meeting

The shareholders, as owners of the Company, exercise their control and co-determination rights at the Annual General Meeting. The Annual General Meeting decides, in particular, on the appropriation of the balance sheet profit, the discharge of the members of the Board of Directors and the Supervisory Board, the appointment of the auditor, amendments to the Articles of Association and certain capital measures. In addition, the system for the remuneration of the members of the Board of Directors is submitted to the Annual General Meeting for approval in the event of significant changes, but at least every four years. The same applies to the system of remuneration for members of the Supervisory Board. Shareholders may exercise their voting rights at the Annual General Meeting either in person, by proxy or by a voting representative. The right to vote may also be exercised by postal vote.

Committees, their composition and working methods

Committees of the Supervisory Board

To increase efficiency, taking into account the specific requirements of its work and in accordance with the statutory provisions of the German Stock Corporation Act (*AktG*) and the German Banking Act (*KWVG*), the Supervisory Board has formed the committees listed below with the following members.

Committees of the Supervisory Board

Committee	Members of the Supervisory Board
Joint Risk and Audit Committee (i.e., prior to 16 August 2022: Audit Committee, same composition)	Herbert Seuling (Chairman) Martin Korbmacher Stefan Müller
Nomination Committee (existing as of 16 August 2022)	Martin Korbmacher (Chairman) Aygül Özkan Stefan Müller
Compensation Control Committee (existing as of 16 August 2022)	Martin Korbmacher (Chairman) Herbert Seuling Aygül Özkan

Explanations in detail:

The Company was licensed as a financial holding company of the flatexDEGIRO Group by notice dated 24 May 2022. Therefore, in accordance with section 25d (7) et seq. of the KWVG, a Risk Committee, a Nomination Committee and a Compensation Control Committee had to be established in addition to the Audit Committee already in place since 9 December 2021. Pursuant to Section 25d (10) KWVG, a Joint Risk and Audit Committee may also be formed.

Audit Committee; Joint Risk and Audit Committee

In addition to its Chairman, Mr. Herbert Seuling, the Joint Risk and Audit Committee also includes Mr. Martin Korbmacher and Mr. Stefan Müller. All members of the former Audit Committee and of the Joint Risk and Audit Committee existing as of 16 August 2022 are independent, have expertise in the fields of accounting and auditing, whereby accounting and auditing also include sustainability reporting and its auditing, and are also well acquainted with the sector in which the Company operates, due to their training and many years of entrepreneurial activity.

The Joint Risk and Audit Committee performs the tasks required by law and recommended for it by the German Corporate Governance Code. These tasks include in particular reviewing the accounting and monitoring the accounting process, the effectiveness of the internal control system and the risk management system, the effectiveness and findings of the internal audit function and the work of the company's compliance organization, the conduct of the audit of the financial statements and its focal points, in particular the independence of the auditor and the additional services provided by the auditor, and the quality of the audit. In addition, it shall, among other things, deal with reports on impending and pending litigation, submit appointment proposals to the Supervisory Board for the appointment of an auditor by the annual general meeting and for the amount of the auditor's compensation as well as a selection process (if applicable), and advise the Supervisory Board on the termination or continuation of the audit engagement. In addition, it supports the Supervisory Board in monitoring the prompt rectification by management of any deficiencies identified by the auditors by means of appropriate measures.

Prior to their publication, the Joint Risk and Audit Committee discusses the interim financial reports with the Board of Directors. On the basis of the auditor's report, the Joint Risk and Audit Committee examines the annual and consolidated financial statements and the management report on the Company and the Group and discusses them together with the auditor. The Joint Risk and Audit Committee also examines any proposal for a resolution on the appropriation of earnings and submits its recommendations to the Supervisory Board on the adoption of the annual financial statements and the approval of the consolidated financial statements and on any proposal for the appropriation of earnings. After detailed examination, the Joint Risk and Audit Committee also supports the Supervisory Board with recommendations regarding the combined corporate governance statement and the separate non-financial Group report. The Committee also makes recommendations on the Supervisory Board's proposal for the election of the auditor, assesses the auditor's suitability, qualifications and independence and, following appointment by the Annual General Meeting, commissions the auditor to audit the consolidated and annual financial statements. In doing so, it agrees the fee and determines the focal points of the audit. It also reviews the quality of the final audit. The auditors report to the Joint Risk and Audit Committee on all accounting matters considered critical and on any significant weaknesses in the accounting-related internal control and risk management system identified during the audit.

Furthermore, the Joint Risk and Audit Committee reviewed and monitored the measures initiated to remedy the deficiencies identified by the auditor, internal audit, and by the supervisory authorities in the course of supervisory audits and received regular reports on the internal management of findings and on the status and progress of the remediation of identified deficiencies.

The Chairman of the Joint Risk and Audit Committee reports regularly and comprehensively to the Supervisory Board on the work of the Committee. He also maintains a regular exchange of information with the auditors between meetings. If necessary, the Audit Committee also calls on the heads of relevant corporate departments of the Company to provide reports and answer questions on individual agenda items at the committee meetings.

Nomination Committee

In addition, the Supervisory Board formed a Nomination Committee by resolution of 16 August 2022. This committee is composed exclusively of shareholder representatives and performs the tasks required by law and recommended for it by the German Corporate Governance Code. These tasks include in particular the

preparation of personnel decisions by the Supervisory Board, in particular proposals for the appointment and termination of the appointment of members of the Supervisory Board and the Board of Directors.

Among other things, the Nomination Committee searches for suitable candidates for vacant positions as members of the Board of Directors and, if necessary, also commissions external consultants to carry out this search. Similarly, the committee searches for suitable candidates for vacancies as Supervisory Board members and prepares the Supervisory Board's personnel decisions. When identifying candidates to fill a position on the Board of Directors and preparing election proposals for the election of members of the Supervisory Board, the Nomination Committee takes particular account of the balance and diversity of knowledge, skills and experience of all members of the body concerned. The Nomination Committee shall deal with the preparatory development of a target for promoting the proportion of women on the Supervisory Board and a strategy for achieving it.

Furthermore, the Nomination Committee supports the Supervisory Board in the regular, at least annual, assessment of the structure, size, composition and performance of the Board of Directors and the Supervisory Board and makes recommendations to the Supervisory Board in this regard. In this context, the Nomination Committee ensures that decision-making within the Board of Directors is not influenced by individual persons or groups in a way that is detrimental to the Company.

It also prepares a regular assessment, at least once a year, of the knowledge, skills and experience of both the individual members of the Board of Directors and members of the Supervisory Board and the respective body as a whole and assists the Supervisory Board in reviewing the Board of Directors' principles for the selection and appointment of persons at senior management level and in making recommendations to the Board of Directors in this regard.

In performing its duties, the Nominating Committee may draw on any resources it deems appropriate and may also engage external advisors. For this purpose, it may receive appropriate funding from the Company.

In addition to the Chairman of the Nomination Committee, Mr. Martin Korbmacher, the Nomination Committee also includes Ms. Aygül Özkan and Mr. Stefan Müller.

The Nomination Committee held two regular meetings in the reporting year.

Compensation Control Committee

Furthermore, the Supervisory Board formed a Compensation Control Committee by resolution of August 16, 2022. This committee performs the tasks required by law and recommended for it by the German Corporate Governance Code.

In particular, it monitors the appropriate design of the compensation systems for the Board of Directors and for the employees (especially the appropriate design of the compensation for the heads of the risk controlling function and the compliance function as well as such employees who have a significant influence on the overall risk profile of the Company) and supports the Supervisory Board in monitoring the appropriate design of the compensation systems for the employees of the Company. In doing so, it assesses the impact of the compensation systems on risk, capital and liquidity management.

The Compensation Control Committee submits proposals to the Supervisory Board for resolution on the compensation system and its regular review, on the determination of the compensation of the individual members of the Board of Directors, and on the reduction of compensation. In doing so, the Compensation

Control Committee examines the appropriateness and customary nature of the proposed compensation, taking into account horizontal and vertical comparability and the recommendations of the German Corporate Governance Code.

The Compensation Control Committee supports the Supervisory Board in monitoring the proper involvement of internal control and all other relevant areas in the design of the compensation systems.

At least one member of the Compensation Control Committee shall have sufficient expertise and professional experience in the field of risk management and risk control, in particular with regard to mechanisms for aligning the compensation systems with the overall risk appetite and strategy and the equity base of the Company.

The Compensation Control Committee shall cooperate with the Joint Risk and Audit Committee and shall seek advice internally, for example, from Risk Controlling, and externally from persons who are independent of the Board of Directors. The Management Board may not participate in meetings of the Compensation Control Committee on the agenda items under which its compensation is discussed.

The Chairman of the Compensation Control Committee may obtain information directly from the Head of Internal Auditing and from the heads of the organizational units responsible for designing the compensation systems; if necessary, the Board of Directors must be informed of this.

The Compensation Control Committee also prepares the annual compensation report. Insofar as non-financial aspects of Board of Directors compensation are concerned, the Compensation Control Committee also deals with sustainability along the dimensions of environment, social and governance ("ESG").

In addition to the Chairman of the Compensation Control Committee, Mr. Martin Korbmacher, the Compensation Control Committee also includes Mr. Herbert Seuling and Ms. Aygül Özkan.

In the reporting year, the Compensation Control Committee held two regular meetings.

Steering / Committees

The Board of Directors has established various committees. These serve to support the Board of Directors in decision-making. Authority and responsibility remain with the Directors Board. In addition, there are specialized operational committees. The Board of Directors has granted these committees with the corresponding competencies.

Detailed information on the activities of the Supervisory Board and the cooperation between the Supervisory Board and the Board of Directors can also be found in the "Report of the Supervisory Board" included in the Annual Report 2022.

The Board of Directors and Supervisory Board will make the 2022 Annual Report publicly available on the website of flatexDEGIRO AG no later than four months after the end of the 2022 financial year at:

<https://flatexdegiro.com/en/investor-relations/reports-financial-calendar>

Targets for the proportion of women on the Board of Directors and the two subsequent management levels, as well as on the Supervisory Board

The corporate bodies of the Company are required by law (§ 76 (4) and § 111 (5) AktG) to set targets for the proportion of women on the Supervisory Board, the Board of Directors and the two management levels below the Board of Directors as well as deadlines for their implementation. These targets are to be reported on annually, and the results of target achievement are to be reported on at the end of each implementation period. If the targets set are not achieved during the implementation period, a statement of reasons shall be included.

With regard to the obligations pursuant to Section 111 para. 5 of the German Stock Corporation Act (AktG), the Supervisory Board determined that the minimum target quota for the proportion of women on both the Board of Directors and the Supervisory Board as per setting of the target as well as per 31 December 2022, should be 0 %, in line with the current proportion of women, due to the need to apply this for the first time following the uplisting to the Prime Standard in October 2020; this determination was made until 25 October 2025 at the latest. Irrespective of this, a decision was taken in the reporting year to add a woman to the Board of Directors at the end of 2023.

At management level, this was done in view of the size of the Board of Directors (two members) and the fact that the contracts of the members of the Board of Directors were just extended until the year 2025 in the summer of 2020.

With regard to the Supervisory Board, the Company gained an additional member in the person of Ms. Aygül Özkan, who was proposed for election to and elected by the Annual General Meeting in fiscal year 2022 for a term of office until the end of the Annual General Meeting in 2025. In view of the changes that have taken place in the Group structure, attention was also paid to ensuring continuity by having a majority of experienced and well-established members on the Supervisory Board who have already provided constructive and critical support for the Company's developments.

In line with this development, the Supervisory Board and the Board of Directors continue to stand by their desire, adopted in the diversity concept, to strive for an appropriate representation of both genders on the boards.

In view of the obligation pursuant to section 76 of the German Stock Corporation Act (AktG), the Board of Directors has decided to set the target for the two lower management levels (Managing Director as the immediate subordinate level and Executive Director as the second management level below the Board of Directors) at 20 % and 7 % respectively. Despite a maximum term until 25 October 2025, this is explicitly understood as a minimum target figure, as the Board of Directors wishes to continue to specifically promote women in management positions. At the same time, however, it must also take into account the existing structure with experienced full-time staff with permanent employment contracts.

Diversity/Diversity concept

We have a simple principle: "We want our teams to be as diverse as possible because at the end of the day, diversity always leads to the same result. The best." Therefore, as a Company, we consistently counteract any kind of reservation. We strive every day to become more open and let performance speak for itself. We cultivate a corporate culture in which everyone is valued with their individual abilities and facets.

When it comes to diversity, many people think of individual issues. Yet diversity has many more dimensions: It means diversity in professional career, education, but also in personal characteristics such as age, origin, ethnicity, religion or skin color, cultural imprint, mental and physical abilities or sexual identity. Diversity can be visible, but it can also be expressed in intellectual differences. We actively promote more openness and diversity, always keeping the personality of the employee in mind as a central dimension.

In those areas where we have not yet achieved the standards we set ourselves in terms of diversity, we are doing everything we can to meet them in the short term. The results of our efforts to involve female managers are clear to see: key core areas of our Group, including Finance, Internal Audit and the HR team, have been headed by female managers for years.

The Supervisory Board has also adopted an explicit diversity concept for the Board of Directors and the Supervisory Board.

Objectives of the diversity concept for the Board of Directors

As a result, criteria such as professional and social competence, international experience and character traits are at the forefront of the selection process for the Board of Directors. In the composition of the Board of Directors, importance is attached to a balanced age structure. The members of the Board of Directors should have many years of professional experience in comparable positions and in industries relevant to flatexDEGIRO AG and the flatexDEGIRO Group.

Implementation of the diversity concept for the Board of Directors

The diversity concept for the Board of Directors is implemented as part of the procedure for appointing members to the Board of Directors. When selecting candidates, the Supervisory Board observes the requirements set out in the diversity concept for the Board of Directors.

The current members of the Board of Directors bring extensive knowledge and experience from various, also international, activities outside of flatexDEGIRO AG and the flatexDEGIRO Group. The age range on the Board of Directors at the time of publication of the 2021 Annual Report is from 36 to 54 years of age. Accordingly, the average age is 45. In view of the existing long-term contracts of the members of the Board of Directors, the Supervisory Board has resolved a minimum target quota for the proportion of women of 0.0 % by 25 October 2025.

In the opinion of the Supervisory Board, the current members of the Board of Directors meet the objectives described above.

Objectives for the composition, competence profile and diversity concept for the Supervisory Board

The Supervisory Board of flatexDEGIRO AG shall be composed of individuals who, taken as a whole, provide a range of competencies with the aid of which comprehensive and effective advice to and supervision of the Board of Directors with respect to the entire business activities of flatexDEGIRO AG and the Group is ensured. The Supervisory Board should include an appropriate number of independent members with international experience.

The Supervisory Board implements the objectives for its composition and competence profile by taking into account the objectives and requirements set out in the diversity concept as part of the selection process and the nomination of candidates. These objectives, including the competence profile and the diversity concept, were the yardstick for the selection and the election proposal with respect to the election of Ms. Aygül Özkan to be appointed as a new Supervisory Board member which was scheduled for the Annual General Meeting in financial year 2022.

In the opinion of the Supervisory Board, the Supervisory Board in its current composition meets the composition targets and fulfills the competence profile and diversity concept. The members of the Supervisory Board have the professional and personal qualifications deemed necessary. They are familiar in their entirety with the main areas of activity of the company and the associated markets and value chains, and have the knowledge, skills and experience essential for advising and supervising the Board of Directors of flatexDEGIRO AG.

More details, in particular on the objectives of the diversity concept for the Board of Directors, the manner and status of its implementation, the objectives for the composition including competence profile and diversity concept for the Supervisory Board as well as their implementation, can also be found in the Diversity Concept in its version as of 29 January 2021, which is published under the following link:

<https://flatexdegiro.com/en/investor-relations/corporate-governance>
specifically under: "Further relevant documents 2021"

Further information as to the status of the implementation of the qualifications profile is provided in the following table of qualifications:

Supervisory Board's Table of Qualifications

		Martin Korbmacher	Stefan Müller	Herbert Seuling	Aygül Özkan
Membership	Member since (appointed)	30.10.2014	23.02.2017	02.05.2016	17.05.2022
Personal suitability	Independence*	•	•	•	•
	No Overboarding*	•	•	•	•
Diversity	Year of Birth	1965	1969	1958	1971
	Gender	male	male	male	female
	Nationality	German	German	German	German
International Experience	Europe/Asia/USA	•/•/•		•/-/•	
Professional suitability	Management experience	•	•	•	•
	Transformation	•	•	•	•
	Risk management/Risk controlling	•	•	•	•
	Business area / sector familiarity	•	•	•	•
	Accounting	•	•	•	•
	Audit	•	•	•	•
	Sustainability	•	•	•	•
	Legal				•

* in the meaning of the German Corporate Governance Code

• Criterion met, based on a self-assessment by the Supervisory Board. Means at least "good knowledge" and thus the ability, on the basis of already gained experience, knowledge and experience gained in the course of work as a member of the Supervisory Board, or the regular regularly attended training courses, to understand relevant issues well and make informed decisions.

Further information on corporate governance

Information on the remuneration of the Board of Directors and the Supervisory Board in financial year 2022 is provided in the chapter "Principles of the remuneration system of the Board of Directors and the Supervisory Board" of the management report and the chapter "Other disclosures" of the notes to the annual financial statements for financial year 2022; in the Annual Report 2022, information in this regard can be found in the chapter "Principles of the remuneration system of the Board of Directors and the Supervisory Board" of the Group's management report and in note 34. Following corresponding approval by the Annual General Meeting in fiscal year 2023, the compensation report for fiscal year 2022 and the auditor's report in accordance with section 162 of the German Stock Corporation Act (AktG) will in the future also be made publicly available free of charge for at least ten years via the following link:

<https://flatexdegiro.com/en/investor-relations/corporate-governance>

The Board of Directors will have the annual financial statements and the management report for the 2022 financial year published in the Federal Gazette no later than four months after the end of the 2022 financial year. The end of four months after the end of the 2022 financial year, the Annual Report 2022 is publicly available on the website of flatexDEGIRO AG at:

<https://flatexdegiro.com/en/investor-relations/reports-financial-calendar>

Transparency

Uniform, comprehensive and timely information has a high priority at flatexDEGIRO AG and is an essential component of good corporate governance. This is expressed, among other things, in the fact that all essential information is published in German and English. Shareholders and interested parties can obtain information directly from the Company's website on current developments in the Company and the Group. All ad hoc announcements and press releases are made available on the company's website. The acquisition and sale of flatexDEGIRO AG shares by persons performing management duties and by persons closely related to them will be published without delay throughout Europe and also via the website in accordance

with Article 19 of Regulation (EU) No. 596/2014 (Market Abuse Regulation). The same applies to the publication of any transactions of flatexDEGIRO AG with related parties, which require the approval of the Supervisory Board pursuant to Section 111b para. 1 AktG. Equal reporting to all target groups on the business situation and the results of the Company and the Group is also carried out in the annual report, the quarterly reports and the half-yearly report, which are also made publicly available on the Company's website in addition to the publication customary on the capital market.

These and all other aforementioned publications can be viewed on the Company's website after publication under "Investor Relations".

Accounting and auditing

The annual financial statements of flatexDEGIRO AG as well as the management report and the Group's management report are prepared in accordance with German legal requirements. The consolidated financial statements and the consolidated half-year report have been prepared in accordance with the International Financial Reporting Standards (IFRS) as adopted by the European Union and the additional requirements of German law pursuant to Section 315e para. 1 of the German Commercial Code (HGB). After preparation by the Board of Directors, the annual financial statements and management report of flatexDEGIRO AG as well as the consolidated financial statements and the Group's management report are audited by the auditor. The financial statements and management reports are then reviewed by the Joint Risk and Audit Committee and the Supervisory Board. The Joint Risk and Audit Committee reports to the Supervisory Board on the results of its examination and submits its recommendations to the Supervisory Board on matters including the possible adoption of the combined corporate governance statement, the adoption of the separate non-financial Group report, and the adoption of the annual financial statements and approval of the consolidated financial statements. If there are no objections following the final results of the Supervisory Board's own examination, the combined corporate governance statement is adopted, the separate non-financial Group report is approved, and the annual financial statements and consolidated financial statements are approved by the Supervisory Board; the annual financial statements are thus adopted.

In accordance with statutory regulations, the consolidated financial statements and the Group's management report are published within four months of the end of the financial year at the latest and half-yearly financial reports are published within three months of the end of the respective reporting period at the latest.

The Annual General Meeting held on 17 May 2022 elected BDO AG Wirtschaftsprüfungsgesellschaft, Hamburg, as auditor for flatexDEGIRO AG and the Group for the financial year 2022, as well as auditor for a possible audit review of the half-yearly financial report for the first half of 2022 and auditor for a possible audit review of financial information during the year. BDO AG Wirtschaftsprüfungsgesellschaft (hereinafter also abbreviated to BDO) has audited the annual and consolidated financial statements as well as management reports and Group management reports since those for the 2015 financial year; the auditor responsible since the audit of the annual and consolidated financial statements for the 2021 financial year has been Mr Marvin Gruchott, Wirtschaftsprüfer.

Prior to its resolution on the election proposal to the Annual General Meeting to elect BDO as auditor of the annual financial statements and auditor of the consolidated financial statements for the financial year 2022 as well as auditor for a possible audit review of the half-yearly financial report for the first half of 2022 and auditor for a possible audit review of interim financial information, the Joint Risk and Audit Committee as

well as the Supervisory Board obtained a statement from BDO as to whether and, if applicable which business, financial, personal or other relationships exist between BDO and its executive bodies and head auditors on the one hand and the Company and the members of its executive bodies on the other hand that could give rise to concerns of partiality. The declaration shall also cover which other services were rendered for the Group in the previous financial year or are contractually agreed for the following year, and to what extent. This declaration by BDO and the report and recommendation of the Joint Risk and Audit Committee following the review of independence were available to the Supervisory Board.

The Joint Risk and Audit Committee and the Supervisory Board continued to review BDO's required independence on a regular basis, most recently at the balance sheet meeting. The Joint Risk and Audit Committee and the Supervisory Board are convinced of BDO's independence, also taking into account any non-audit services.

This Corporate Governance Statement will be published no later than four months after the end of the 2022 financial year on the Company's website at

<https://flatexdegiro.com/en/investor-relations/corporate-governance>

and will be accessible there for at least five years.

2022

Corporate Governance Statement

Legal information

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