

Ordinary
Annual General Meeting
2021

CONVOCAZIONE



Information pursuant to Section 125 para. 2 of the German Stock Corporation Act (AktG) in conjunction with Section 125 para. 5 AktG, Article 4 para. 1 and Table 3 of the Annex to the Implementation Regulation (EU) 2018/1212

Type of Disclosure

Description

A. Content of the communication

1. Unique identifier	Convocation of the Ordinary Annual General Meeting of flatexDEGIRO AG on 29 June 2021; in the format pursuant to Implementation Regulation (EU) 2018/1212: FTK_flatexDEGIRO_AG_AGM:062021
----------------------	---

2. Nature of the communication	Convocation to the Ordinary Annual General Meeting; in the format pursuant to Implementation Regulation (EU) 2018/1212: NEWM
--------------------------------	--

B. Information on the issuer

1. ISIN	DE000FTG1111
---------	--------------

2. Name of the issuer	flatexDEGIRO AG
-----------------------	-----------------

C. Information on the Annual General Meeting

1. Date of the Annual General Meeting	29 June 2021; in the format pursuant to Implementation Regulation (EU) 2018/1212: 20210629
---------------------------------------	--

2. Time of the Annual General Meeting (start)	14:00 hours CEST; in the format pursuant to Implementation Regulation (EU) 2018/1212: 12:00 hours UTC (Coordinated Universal Time)
---	--

3. Nature of the Annual General Meeting	Ordinary Annual General Meeting without physical presence of shareholders or their proxies as a virtual General Meeting; in the format pursuant to Implementation Regulation (EU) 2018/1212: GMET
---	---

4. Venue of the Annual General Meeting	Uniform Resource Locator (URL) to the Company's password-protected Internet service for following the Annual General Meeting in picture and sound and for exercising shareholders' rights: https://flatexdegiro.com/en/investor-relations/annual-general-meetings Venue of the Annual General Meeting as defined by the German Stock Corporation Act: Business premises of flatexDEGIRO AG, Rotfeder-Ring 7, 60327 Frankfurt am Main, Germany in the format pursuant to Implementation Regulation (EU) 2018/1212: https://flatexdegiro.com/en/investor-relations/annual-general-meetings
--	--

5. Recording date (technically relevant position date, so-called technical record date)	22 June 2021, 24:00 hours (CEST) Pursuant to Section 67 para. 2 sentence 1 of the German Stock Corporation Act (AktG), rights and obligations arising from shares exist only for and against the person entered in the share register in relation to the Company. Accordingly, the registration status of the share register on the day of the Annual General Meeting is decisive for the right to participate and for the number of voting rights to which a shareholder is entitled. For settlement-related reasons, no re-registrations will be made in the share register during the period from Wednesday, 23 June 2021, up to and including Tuesday, 29 June 2021. Therefore, the registration status of the share register on the day of the Annual General Meeting corresponds to the status after the last re-registration on Tuesday, 22 June 2021. The technical record date is therefore the end of 22 June 2021 (24:00 hours CEST). 29 June 2021; in the format pursuant to Implementation Regulation (EU) 2018/1212: 20210622, 22:00 hours UTC
---	---

6. Website of the Annual General Meeting / Uniform Resource Locator (URL)	https://flatexdegiro.com/en/investor-relations/annual-general-meetings
---	---

Overview of the agenda

1. Presentation of the adopted annual financial statements and the management report for the 2020 financial year, the approved consolidated financial statements and the Group management report for the 2020 financial year, and the report of the Supervisory Board on the 2020 financial year	6
2. Resolution on the approval of the actions of the members of the Management Board for the 2020 financial year	6
3. Resolution on the approval of the actions of the members of the Supervisory Board for the 2020 financial year	6
4. Resolution on the election of the auditor of the annual financial statements and the consolidated financial statements for the financial year 2021, the auditor for a possible audit review of the half-yearly financial report for the first half of 2021 and the auditor for a possible audit review of financial information during the year	6
5. Resolution on the election of members of the Supervisory Board	7
6. Resolution on the approval of the Remuneration System for the members of the Management Board	8
7. Resolution on the confirmation of the remuneration of the members of the Supervisory Board	8
8. Resolution on	
8.1 a capital increase from company funds by issuing new shares (stock split),	12
8.2 the amendments to Article 4 paras. 1, 2, 4, 5, 6 and 7 of the Articles of Association due to the capital increase from company funds,	12
8.3 the adjustment of the authorization to issue convertible bonds and/or bonds with warrants and to exclude subscription rights resolved by the Annual General Meeting on 04 December 2017, with adjustments by the Annual General Meetings on 07 August 2018 and 20 October 2020, the corresponding adjustment of the Contingent Capital 2017 and of Article 4 para. 6 of the Articles of Association,	13
8.4 the amendment of the authorization resolved by the Annual General Meeting on 07 August 2018 to issue convertible bonds and/or bonds with warrants, profit participation rights and/or participating bonds and to exclude subscription rights, the corresponding adjustment of the Contingent Capital 2018/II and of Article 4 para. 7 of the Articles of Association,	17
8.5 the cancellation of the existing Authorized Capital 2020/I and the creation of a new Authorized Capital 2021/I, partly with the option to exclude subscription rights, and the amendment of Article 4 para. 3 of the Articles of Association,	19
8.6 the cancellation of the existing Authorized Capital 2020/II and the creation of a new Authorized Capital 2021/II, partly with the possibility to exclude subscription rights, and the amendment of Article 4 para. 8 of the Articles of Association as well as	21
8.7 Instructions to the Management Board on the application for registration in the commercial register	24
9. Resolution on the amendment of the Articles of Association	24

Convocation of the (Virtual) Annual General Meeting

flatexDEGIRO AG
Frankfurt am Main

WKN: FTG111
ISIN: DE000FTG1111

Based on Article 2 of the Law on the Mitigation of the Consequences of the COVID-19 Pandemic in Civil, Insolvency and Criminal Procedure Law of 27 March 2020, as amended on 22 December 2020 („COVID-19 Act“), we invite our shareholders, with the approval of the Supervisory Board, to attend the

Ordinary Annual General Meeting of flatexDEGIRO AG,

Frankfurt am Main,

taking place

on Tuesday, 29 June 2021, at 14:00 hours CEST

as a virtual General Meeting without the physical presence of the shareholders or their proxies

With the approval of the Supervisory Board, the entire Annual General Meeting will be broadcast live on the Internet for the registered shareholders or their proxies in picture and sound at the Internet address <https://www.flatexdegiro.com> under „Investor Relations“ in the subsection „Annual General Meeting & Prospectus“, there under „Annual General Meeting 2021“ in the password-protected Internet service; electronic participation in the Annual General Meeting within the meaning of Section 118 para. 1 sentence 2 German Stock Corporation Act (AktG) is not possible. The voting rights of duly registered shareholders or their proxies will be exercised exclusively by postal vote or by granting power of attorney to the proxies appointed by the Company. Please also note the information at the end of this convocation. The venue of the Annual General Meeting within the meaning of the German Stock Corporation Act is the business premises of flatexDEGIRO AG, Rotfeder-Ring 7, 60327 Frankfurt am Main. The chairman of the meeting, the certifying notary, the members of the Management Board and the proxies appointed by the Company will be personally present there. The participation of members of the Supervisory Board may take place on the basis of a decision made by the Management Board with the consent of the Supervisory Board pursuant to Section 1 paras. 1 and 2 as well as para. 6 in conjunction with Section 7 para. 1 of the COVID-19 Act by video and audio transmission. Shareholders and their proxies (with the exception of the proxies appointed by the Company) have no right or opportunity to be present at the venue of the Annual General Meeting within the meaning of the AktG.

Agenda

1. Presentation of the adopted annual financial statements and the management report for the 2020 financial year, the approved consolidated financial statements and the Group management report for the 2020 financial year, and the report of the Supervisory Board on the 2020 financial year

In accordance with the statutory provisions, no resolution is to be passed on this agenda item, as the Supervisory Board has already approved the annual financial statements and consolidated financial statements prepared by the Management Board and has thus adopted the annual financial statements.

The documents referred to under this agenda item also include the explanatory report on the disclosures pursuant to Sections 289a para. 1, 315a para. 1 HGB. The aforementioned documents are available from the time of convening and also during the Annual General Meeting on the Company's website at <https://www.flatexdegiro.com> under „Investor Relations“ in the subsection „Annual General Meeting & Prospectus“, there under „Annual General Meeting 2021“.

2. Resolution on the approval of the actions of the members of the Management Board for the 2020 financial year

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

„The actions of the members of the Management Board holding office in the 2020 financial year are approved for the 2020 financial year.“

3. Resolution on the approval of the actions of the members of the Supervisory Board for the 2020 financial year

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

„The actions of the members of the Supervisory Board holding office in the 2020 financial year are approved for the 2020 financial year.“

4. Resolution on the election of the auditor of the annual financial statements and the consolidated financial statements for the financial year 2021, the auditor for a possible audit review of the half-yearly financial report for the first half of 2021 and the auditor for a possible audit review of financial information during the year

The Supervisory Board proposes that the following resolution be adopted:

„BDO AG Wirtschaftsprüfungsgesellschaft, Hamburg, is elected as auditor of the annual financial statements and auditor of the consolidated financial statements for the financial year 2021, as auditor for a possible audit review of the half-yearly financial report for the first half of 2021 and as auditor for a possible audit review of financial information during the financial year 2021 and 2022 until the next Annual General Meeting.“

The Supervisory Board declares that this election proposal is free from undue influence by third parties and that no contractual clause restricting the selection options of the Annual General Meeting within the meaning of Article 16 para. 6 of the EU Statutory Audit Regulation (Regulation (EU) No. 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements for the statutory audit of public interest entities and repealing Commission Decision 2005/909/EC) has been imposed on it.

BDO AG Wirtschaftsprüfungsgesellschaft has declared to the Supervisory Board that no business, financial, personal or other relationships exist between it, 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 doubts about its independence.

5. Resolution on the election of members of the Supervisory Board

The current term of office of all members of the Company's Supervisory Board ends at the close of the Annual General Meeting of flatexDEGIRO AG on 29 June 2021. All members of the Supervisory Board are therefore to be newly elected at this Annual General Meeting.

In accordance with Sections 95, 96 para. 1, 101 para. 1 of the German Stock Corporation Act (AktG) and Section 8 para. 1 of the Company's Articles of Association, the Supervisory Board of flatexDEGIRO AG is composed of three members to be elected by the Annual General Meeting. The Supervisory Board proposes to the Annual General Meeting that the three current members be re-elected. The Annual General Meeting is not bound by election proposals.

The Supervisory Board proposes that the following resolution be adopted:

„The candidates listed below under a) to c) are elected as members of the Supervisory Board with effect as of the end of this Annual General Meeting. Pursuant to Section 8 para. 2 of the Company's Articles of Association, the election is for the period until the end of the Annual General Meeting that resolves on the formal approval of the actions of the newly elected Supervisory Board members for the third financial year after the beginning of their term of office. The financial year in which the term of office begins is not counted. The term of office of the newly elected members of the Supervisory Board thus ends at the end of the Annual General Meeting in 2025.

*a) Mr. Martin Korbmacher, Frankfurt am Main
Managing Director of Event Horizon Capital & Advisory GmbH, Frankfurt am Main,*

*b) Mr. Stefan Müller, Küps
Head of Finance and Chief Representative of Börsenmedien AG, Kulmbach*

*c) Mr. Herbert Seuling, Kulmbach
Managing Director of M & S Monitoring GmbH, Kulmbach“*

It is intended to have the Annual General Meeting decide on the candidates by way of an individual vote.

The proposed candidates have agreed in advance to accept office if re-elected. Mr. Martin Korbmacher has also declared his willingness to stand for re-election as Chairman of the Supervisory Board in the event of his re-election to the Supervisory Board.

Of the candidates for the Supervisory Board, in particular Mr. Stefan Müller, due to his many years of experience as Chief Financial Officer as well as Head of Finance of various companies, and Mr. Herbert Seuling, due to his training as a tax advisor as well as his many years of experience as managing partner of a tax consulting company, have expertise in the areas of accounting or financial reporting and auditing within the meaning of Section 100 para. 5, 1st half sentence of the German Stock Corporation Act (AktG). In addition, all members are familiar with the sector in which the Company operates within the meaning of section 100 para. 5, 2nd half sentence of the AktG.

Supplementary information on the candidates proposed by the Supervisory Board, including information on memberships in other statutory supervisory boards and comparable supervisory bo-

dies, is provided after the agenda and is – from the time the Annual General Meeting is convened and throughout the entire Annual General Meeting - also available on the Company's website at <https://www.flatexdegiro.com> under „Investor Relations“ in the subsection „Annual General Meeting & Prospectus“, there under „Annual General Meeting 2021“.

6. Resolution on the approval of the Remuneration System for the members of the Management Board

Pursuant to Section 120a para. 1 of the German Stock Corporation Act (AktG), the Annual General Meeting of a listed company shall resolve on the approval of the Remuneration System for the members of the Management Board presented by the Supervisory Board whenever there is a material change to the Remuneration System, but at least every four years. An initial resolution pursuant to Section 120a para. 1 AktG must be passed by the end of the first Annual General Meeting following 31 December 2020.

On 14 May 2021, the Supervisory Board of flatexDEGIRO AG, taking into account the requirements of Section 87a para. 1 of the German Stock Corporation Act (AktG) and the corresponding recommendations of the German Corporate Governance Code in the version dated 16 December 2019, published in the Federal Gazette on 20 March 2020 (hereinafter referred to as the „**German Corporate Governance Code**“), resolved a new system for the remuneration of the members of the Management Board, which is to be submitted to the Annual General Meeting for approval in accordance with Section 120a para. 1 of the German Stock Corporation Act (AktG).

This Remuneration System can be found at the end of the agenda in the information „Re Item 6 of the agenda: Remuneration System for the members of the Management Board“. It can also be accessed from the time the Annual General Meeting is convened and throughout the entire Annual General Meeting via the Internet address <https://www.flatexdegiro.com> under „Investor Relations“ in the subsection „Annual General Meeting & Prospectus“, there under „Annual General Meeting 2021“.

The Supervisory Board proposes that the following resolution be adopted:

„The system for the remuneration of the members of the Management Board resolved by the Supervisory Board of flatexDEGIRO AG on 14 May 2021 and set out following the agenda in the information „Re Item 6 of the agenda: Remuneration System for the members of the Management Board“ is approved.“

7. Resolution on the confirmation of the remuneration of the members of the Supervisory Board

Pursuant to Section 113 para. 3 of the German Stock Corporation Act (AktG), the Annual General Meeting of a listed company must pass a resolution on the remuneration of the members of the Supervisory Board at least every four years. A resolution confirming the existing remuneration shall be admissible. An initial resolution pursuant to Section 113 para. 3 AktG must be passed by the end of the first Annual General Meeting following 31 December 2020.

The remuneration of the members of the Supervisory Board is governed by Section 14 of the Articles of Association and was last amended by the Annual General Meeting on 05 July 2017.

Pursuant to Article 14 para. 1 of the Company's Articles of Association, the members of the Supervisory Board receive annual remuneration payable after the end of the financial year, the amount of which is decided by the Annual General Meeting. The most recently resolved remuneration remains valid until the Annual General Meeting resolves on a modified remuneration.

Section 14 of the Articles of Association, the remuneration for the members of the Supervisory Board of flatexDEGIRO AG determined by the Annual General Meeting of 05 July 2017 and the Remuneration System underlying the determined remuneration will be published after the agenda in the information „Re Item 7 of the agenda: Remuneration System for members of the Supervisory Board“. This information is also available from the time the Annual General Meeting is convened and throughout the entire Annual General Meeting via the Internet address <https://www.flatexdegiro.com> under „Investor Relations“ in the subsection „Annual General Meeting & Prospectus“, there under „Annual General Meeting 2021“.

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

„The existing remuneration arrangements for the members of the Supervisory Board pursuant to Article 14 of the Articles of Association in conjunction with the underlying resolutions of the Annual General Meeting on the specific determination of remuneration, most recently by resolution of the Annual General Meeting on 05 July 2017, as set out in the information „Re Item 7 of the agenda: Remuneration System for the members of the Supervisory Board“ following the agenda, including the Remuneration System underlying the remuneration arrangements, which is also set out in the information „Re Item 7 of the agenda: Remuneration System for the members of the Supervisory Board“ following the agenda, is confirmed.“

8. Resolution on

8.1 a capital increase from company funds by issuing new shares (stock split),

8.2 the amendments to Article 4 paras. 1, 2, 4, 5, 6 and 7 of the Articles of Association due to the capital increase from company funds,

8.3 the adjustment of the authorization to issue convertible bonds and/or bonds with warrants and to exclude subscription rights resolved by the Annual General Meeting on 04 December 2017, with adjustments by the Annual General Meetings on 07 August 2018 and 20 October 2020, the corresponding adjustment of the Contingent Capital 2017 and of Article 4 para. 6 of the Articles of Association,

8.4 the amendment of the authorization resolved by the Annual General Meeting on 07 August 2018 to issue convertible bonds and/or bonds with warrants, profit participation rights and/or participating bonds and to exclude subscription rights, the corresponding adjustment of the Contingent Capital 2018/II and of Article 4 para. 7 of the Articles of Association,

8.5 the cancellation of the existing Authorized Capital 2020/I and the creation of a new Authorized Capital 2021/I, partly with the option to exclude subscription rights, and the amendment of Article 4 para. 3 of the Articles of Association,

8.6 the cancellation of the existing Authorized Capital 2020/II and the creation of a new Authorized Capital 2021/II, partly with the possibility to exclude subscription rights, and the amendment of Article 4 para. 8 of the Articles of Association as well as

8.7 the instructions to the Management Board on the application for registration in the commercial register

Due to the considerable share price increases of the past months, the share of flatexDEGIRO AG with price values of around EUR 100.00 is currently (as of 14 May 2021) one of the ten stocks in the SDAX with the highest price value per share and thus visually the most expensive stocks. The majority of all companies listed in the DAX, MDAX and SDAX are currently trading at less than

EUR 50.00 per share. In order to further increase the liquidity of the share and thus reach even more investors, especially in the retail sector, the Management Board and the Supervisory Board propose to the Annual General Meeting below that the share capital of the Company be increased by issuing new shares (stock split) at a ratio of 1 to 4. With the planned split, the share price would technically initially adjust to a quarter of today's price and would thus also be in the above range. The visually lower share price is expected to increase liquidity in the stock. This is considered positive for the admission to the MDAX targeted by the Management Board for 2021.

In this way, both the share capital figure and the number of shares issued are quadrupled; the pro rata amount of the individual shares in the share capital continues to be EUR 1.00 each. At the same time, the stock market price level of the individual flatexDEGIRO share is adjusted accordingly without affecting the real value of the shareholders' holdings.

If the Annual General Meeting approves the stock split, the intermediaries (custodian banks) will convert the holdings of flatexDEGIRO AG shares at a ratio of 1 to 4. The shareholders of flatexDEGIRO AG do not have to take any action in this regard. The conversion of custody account balances is free of charge for shareholders.

In connection with the proposed capital increase from company funds by issuing new shares (resolution subsection 8.1), various authorizations and capitals currently already in existence are to be adjusted in exact proportion to the capital increase. As a result, the existing authorizations and capital will be adjusted on a pro rata basis only, unless an adjustment has already been made by law. This does not entail any material expansion of the authorizations and capital resources beyond the adjustments which, viewed proportionately, maintain the status quo. These adjustments include the following:

- Existing contingent capitals are adjusted by law to the changed circumstances in the event of a capital increase from company funds (section 218 sentence 1 AktG). In the case of flatexDEGIRO AG, these are the contingent capitals in accordance with Article 4 paras. 4 to 7 of the Articles of Association. In this way, it is ensured that rights from the existing stock option plans or from the bonds with warrants and/or convertible bonds that have been or will be issued on the basis of an existing authorization can be serviced by shares of the Company from the contingent capitals of the Company already created for this purpose and that the increase in the share capital does not lead to an economic dilution of these rights. To the extent that subscription rights to shares in the Company have already been issued under the existing 2014 and 2015 stock option plans, the economic content of the contractual relationships established thereby shall remain unaffected by the capital increase from Company funds: The entitlement of the beneficiary to subscribe to new shares by exercising the subscription right increases in the same proportion as the share capital; the exercise price per share is reduced in the same proportion (Section 216 para. 3 sentence 1 AktG). The Articles of Association are to be amended to clarify the changed circumstances by operation of law. In addition to the volumes of the contingent capitals expressed in euros, this also applies to the number of subscription shares, which will be quadrupled in each case (resolution subsection 8.2)
- However, the German Stock Corporation Act does not provide for an automatic adjustment for the authorizations underlying the contingent capitals in Article 4 para. 6 and Article 4 para. 7 of the Articles of Association that have not yet been exercised. In these cases, no contractual relationships within the meaning of section 216 para. 3 sentence 1 AktG have yet been established that would be subject to an automatic adjustment by operation of law. In relation to the increased amount of share capital, the authorizations would thus become less important. For this reason, these authorizations are to be adjusted by resolution of the General Meeting to the

changed circumstances resulting from the capital increase from company funds in the same factor (resolution subsection 8.3 and resolution subsection 8.4).

- Furthermore, in the event of a capital increase from corporate funds, the German Stock Corporation Act does not provide for an automatic adjustment of the authorizations currently existing at the Company to implement capital increases from the Authorized Capital in Section 4 para. 3 and Section 4 para. 8 of the Articles of Association. Rather, they remain at the existing (absolute) level. In relation to the increased share capital, however, these authorizations would thus become less important. **For this reason, its volume is to be adjusted by a resolution of the Annual General Meeting to the changed circumstances resulting from the capital increase from company funds, in proportion to the status quo**, in order to enable the Company to continue to have adequate and flexible equity financing in the future. Although it would be legally possible to resolve on a new term of the authorizations until 28 June 2026, this term is intended to extend until 19 October 2025, as currently regulated, due to the adjustment intended solely to maintain proportionality (in total, resolution subsection 8.5 and resolution subsection 8.6).

Due to the ongoing possibility for the beneficiaries of the employee stock option plans (Stock Option Plans 2014 and 2015) to exercise the stock options granted and to subscribe to shares of the Company, the share capital and the contingent capitals of the Company may change at any time. The issue of shares from contingent capital has the immediate effect of reducing the contingent capital and increasing the share capital, without this increase requiring entry in the commercial register (Section 200 AktG). In this respect, the issue of shares from contingent capital differs from the other forms of capital increase under the German Stock Corporation Act. As a result, it is not possible at the time of the adoption of the resolution by the Annual General Meeting to determine the exact amounts of the capital increase from company funds, the share capital and the contingent capital still available to the Company at the time of the entry of the resolution in the commercial register.

In order to take account of this legal peculiarity, the resolution proposal of the Management Board and the Supervisory Board provides for placeholders in each case with an indication of the exact arithmetic operation at the points where concrete amounts would otherwise be listed. The Supervisory Board shall be authorized by the resolution of the General Meeting to supplement these figures on a daily basis with regard to the day on which the resolution is entered in the commercial register. This ensures that changes in share capital and contingent capital can be recorded accordingly after the resolution of the Annual General Meeting. This authorization does not give the Supervisory Board any discretion as to which figures should be included in the draft resolutions. Rather, it is an act of execution to adjust the resolution to the actual situation at the time of the entry in the commercial register. This adjustment is legally comparable to an amendment to the wording of the Company's Articles of Association, which the Supervisory Board is authorized to do under the Articles of Association.

The exact calculation of both the amount of the capital increase from company funds and thus of the future share capital and the exact extent of the contingent capitals result from the fact that the extent of the increase, namely three times the existing amounts in each case, is fixed at the time of the resolution and can be determined by the specified arithmetic operations.

The amount of the capital increase is calculated by multiplying the share capital by three. The new share capital amount is then the sum of this capital increase amount and the share capital amount existing at the time of the entry of the resolution in the commercial register. The conditional capitals are calculated in the same way in each case. Here - separately for each contingent capital - the amount still existing must first be multiplied by three; this amount is then added to the respective contingent capital still existing.

The resolution is to be adopted in a single resolution that also includes all subsections 8.1 to 8.7.

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

„8.1 Capital increase from company funds by issuing new shares (stock split)

The share capital of the Company in the amount of EUR [_____] [the share capital existing at the time of the entry of the resolution in the commercial register] shall be increased by EUR [_____] [three times the share capital existing at the time of the entry of the resolution in the commercial register] to EUR [_____] [four times the share capital existing at the time of the entry of the resolution in the commercial register] by converting a partial amount of the „free capital reserves“ contained under „capital reserves“ in the balance sheet as at 01 January 2021 in the amount of EUR [_____] [three times the share capital existing at the time of the entry of the resolution in the commercial register] into share capital and by issuing [_____] [three times the share capital figure existing at the time of the entry of the resolution in the commercial register] new no-par value registered shares to which the shareholders are entitled in proportion to their shares in the previous share capital. The new no-par value shares are entitled to profit participation as of 01 January 2021.

This resolution is based on the Company's balance sheet as of 01 January 2021 as an increased balance sheet (Section 209 (para. 2 AktG). The balance sheet was audited by BDO AG Wirtschaftsprüfungsgesellschaft, Hamburg, and received an unqualified audit certificate.

The Management Board is authorized, with the approval of the Supervisory Board, to determine the further details of the capital increase from company funds.

8.2 Amendments to Article 4 paras. 1, 2, 4, 5, 6 and 7 of the Articles of Association due to the capital increase from company funds

a) Amendment of Article 4 para. 1 and Article 4 para. 2 of the Articles of Association

Article 4 para. 1 and Article 4 para. 2 of the Articles of Association shall be reworded as follows:

„(1) The share capital of the Company shall be EUR [_____] [four times the share capital existing at the time of the entry of the resolution in the commercial register] (in words: Euro [_____] [four times the share capital existing at the time of the entry of the resolution in the commercial register]).

(2) It is divided into [_____] [four times the number of the share capital existing at the time of the entry of the resolution in the commercial register] (in words: [_____] [four times the number of the share capital existing at the time of the entry of the resolution in the commercial register]) no-par value shares.

b) Adjustment of Article 4 para. 4 sentence 1, Article 4 para. 5 sentence 1, Article 4 para. 6 sentence 1 and Article Article 4 para. 7 sentence 1 to the increases of the Contingent Capitals 2014, 2015, 2017 and 2018/II occurring by operation of law

aa) Article 4 para. 4 sentence 1 of the Articles of Association shall be reworded as follows:

„The share capital of the Company is conditionally increased by up to EUR [_____] [four times the Contingent Capital 2014 still existing at the time of the entry of the resolution in the commercial register] by issuing up to [_____] [four times the Contingent

Capital 2014 still existing at the time of the entry of the resolution in the commercial register] new no-par value registered shares (Contingent Capital 2014).“

bb) Article 4 para. 5 sentence 1 of the Articles of Association shall be reworded as follows:

„The share capital of the Company is conditionally increased by up to EUR [_____] [four times the Contingent Capital 2015 still existing at the time of the entry of the resolution in the commercial register] by issuing up to [_____] [four times the Contingent Capital 2015 still existing at the time of the entry of the resolution in the commercial register] new no-par value registered shares (Contingent Capital 2015).“

cc) Article 4 para. 6 sentence 1 of the Articles of Association shall be reworded as follows:

„The share capital of the Company is conditionally increased by up to EUR 14,000,000.00 by issuing up to 14,000,000 new no-par value registered shares with a pro rata amount of the share capital of EUR 1.00 each (Contingent Capital 2017).“

dd) Article 4 para. 7 sentence 1 of the Articles of Association shall be reworded as follows:

„The share capital of the Company is conditionally increased by up to EUR 14,400,000.00 by issuing up to 14,400,000 new no-par value registered shares (Contingent Capital 2018/II).“

c) Authorization of the Supervisory Board

The Supervisory Board is authorized to fill in the placeholders in square brackets in the above resolution subsections 8.1 and 8.2 a) and 8.2 b) aa) and bb) with the concrete figures or amounts that will result from the specified arithmetic operations on the basis of the share capital existing upon registration of the resolution in the commercial register. The Supervisory Board resolution adopted in this regard shall be adjusted - in accordance with the above provision - if, after the date on which it is adopted, the existing share capital and the existing share capital figure increase as a result of further option exercises until the entry of the amendments resolved in this agenda item 8. The Supervisory Board is further authorized to amend the new provisions of the Articles of Association referred to in this agenda item 8, resolution subsection 8.2 b) aa) and bb) to the version resulting from these calculations at the point in time determined in accordance with the above provision.

8.3 Adjustment of the authorization to issue convertible bonds and/or bonds with warrants and to exclude subscription rights resolved by the Annual General Meeting on 04 December 2017, with adjustments by the Annual General Meetings on 07 August 2018 and 20 October 2020, the corresponding adjustment of the Contingent Capital 2017 and of Article 4 para. 6 of the Articles of Association

On 04 December 2017, the Annual General Meeting of the Company authorized the Management Board by resolution under agenda item 3, subject to the consent of the Supervisory Board, to issue bearer or registered convertible bonds and/or bonds with warrants (collectively „Bonds“) with or without a limited term to a total nominal amount of up to EUR 40,000,000.00 and to grant the holders or creditors of bonds, conversion or option rights (also with a conversion obligation) for no-par value registered shares of the Company with a pro rata amount of the share capital of up to EUR 1,300,000.00 in total in accordance with the terms and conditions of the convertible bonds or bonds with warrants.

This authorization was reworded as follows in sentence 1 of clause (1) (General) under agenda item 7 by resolution of the Annual General Meeting on 07 August 2018:

„The Management Board is authorized subject to the consent of the Supervisory Board, to issue bearer or registered convertible bonds and/or bonds with warrants (collectively „Bonds“) with or without a limited term to a total nominal amount of up to EUR 175,000,000.00 and to grant the holders or creditors of bonds, conversion or option rights (also with a conversion obligation) for no-par value registered shares of the Company with a pro rata amount of the share capital of up to EUR 3,500,000.00 in total in accordance with the terms and conditions of the convertible bonds and/or bonds with warrants.“

This authorization was further amended by resolution of the Annual General Meeting on 20 October 2020 under agenda item 8, and the following sentence was added at the end of clause (7) (Subscription right and exclusion of subscription rights):

„The Management Board is also authorized, with the approval of the Supervisory Board, to exclude the subscription right of the shareholders insofar as the bonds are issued against non-cash contributions, in particular in order to be able to offer the bonds to third parties in the context of mergers or for the purpose of (also indirect) acquiring companies, parts of companies, interests in companies or other assets or claims to the acquisition of assets or claims against the Company.“

*The aforementioned authorization is hereinafter referred to as the „**Authorization 2017**“ as amended by resolution of the Annual General Meeting held on 07 August 2018 under agenda item 7 in sentence 1 of clause (1) (General) and by resolution of the Annual General Meeting held on 20 October 2020 under agenda item 8 in clause (7) (Subscription rights and exclusion of subscription rights).*

In accordance with the adjustments to the authorization, the Contingent Capital 2017 was also restated by resolution of the Annual General Meeting on 07 August 2018 and by resolution of the Annual General Meeting on 20 October 2020 in each case, and the Articles of Association were amended accordingly.

By operation of law, no automatic adjustment of the Authorization 2017 will occur due to the capital increase from company funds pursuant to resolution subsection 8.1 as the Authorization 2017 has not been used to date and therefore no contractual relationships within the meaning of Section 216 para. 3 sentence 1 AktG have yet been established that would be subject to an automatic adjustment by law. In relation to the increased amount of share capital, the authorizations would thus become less important. Therefore, this authorization shall be adjusted by resolution of the Annual General Meeting to the changed capital ratios as a result of the capital increase from company funds, while preserving the value of the capital increase in the same factor. In order to maintain the Company's financial room for manoeuvre to the extent hitherto granted by the Annual General Meeting and to give it the flexibility to use this financing instrument in the future, the total nominal amount of the maximum number of bonds to be issued is thus to be increased by a factor of four from currently EUR 175,000,000.00 to EUR 700,000,000.00 in parallel with the increase in the share capital. The Contingent Capital 2017 in Article 4 para. 6 of the Articles of Association shall be adjusted accordingly.

a) Amendment to the authorization to issue convertible bonds and/or bonds with warrants and to exclude subscription rights resolved by the Annual General Meeting on 04 De-

cember 2017 with adjustments by the Annual General Meetings on 07 August 2018 and 20 October 2020

*The authorization to issue convertible bonds and/or bonds with warrants and to exclude subscription rights resolved by the Annual General Meeting on 04 December 2017 under agenda item 3, with adjustments made by the resolution adopted by the Annual General Meeting on 07 August 2018 under agenda item 7 and by the resolution adopted by the Annual General Meeting on 20 October 2020 under agenda item 8 (together the „**Authorization 2017**“), is amended as follows:*

Sentence 1 of clause (1) (General) of the Authorization 2017 - taking into account the adjustment of the Contingent Capital 2017 made by operation of law on the basis of the resolution on resolution subsection 8.1 - shall be reworded as follows:

*„The Management Board is authorized subject to the consent of the Supervisory Board, to issue bearer or registered convertible bonds and/or bonds with warrants (collectively „**Bonds**“) with or without a limited term to a total nominal amount of up to EUR 700,000,000.00 and to grant the holders or creditors of bonds, conversion or option rights (also with a conversion obligation) for no-par value registered shares of the Company with a pro rata amount of the share capital of up to EUR 14,000,000.00 in total in accordance with the terms and conditions of the convertible bonds and/or bonds with warrants.“*

b) Adjustment of the Contingent Capital 2017

The conditional capital increase (Contingent Capital 2017) resolved by the Annual General Meeting on 04 December 2017 under agenda item 3 with adjustments by the Annual General Meeting on 07 August 2018 under agenda item 7 and with adjustments by the Annual General Meeting on 20 October 2020 under agenda item 8 is again adjusted as a whole with regard to the amendments under resolution subsections 8.2 lit. b) cc) as well as 8.3 lit. a) and now reads as follows:

The share capital of the Company is conditionally increased by up to EUR 14,000,000.00 by issuing up to 14,000,000 new no-par value registered shares with a pro rata amount of the share capital of EUR 1.00 each (Contingent Capital 2017).“ The conditional capital increase serves to grant shares to the holders or creditors of convertible bonds and/or bonds with warrants issued in accordance with the authorization resolution of the Annual General Meeting of 04 December 2017 under agenda item 3 as amended by the Annual General Meeting resolution under agenda item 7 of the Annual General Meeting of 07 August 2018, by the Annual General Meeting resolution under agenda item 8 of the Annual General Meeting of 20 October 2020 and by the Annual General Meeting resolution under agenda item 8 of the Annual General Meeting of 29 June 2021. The conditional capital increase is only to be carried out to the extent that conversion or option rights are exercised or conversion obligations from such convertible bonds and/or bonds with warrants are fulfilled and to the extent that treasury shares are not used for servicing. The new shares will be issued at the option or conversion price to be determined in each case in accordance with the above authorization. The new shares participate in profits from the beginning of the financial year in which they are issued through the exercise of conversion or option rights or the fulfillment of conversion obligations. The Management Board is authorized, with the consent of the Supervisory Board, to determine the further details of the implementation of the conditional capital increase.

c) Amendment of Article and Article 4 para. 6 of the Articles of Association

Article 4 para. 6 of the Articles of Association is again amended in its entirety with regard to the amendment of the authorization under resolution subsection 8.3 a), with regard to the amendment of the Articles of Association under resolution subsection 8.2 b) cc) and the corresponding adjustment of the Contingent Capital 2017 under resolution subsection 8.3 b) and now reads as follows:

„(6) The share capital of the Company is conditionally increased by up to EUR 14,000,000.00 by issuing up to 14,000,000 new no-par value registered shares with a pro rata amount of the share capital of EUR 1.00 each (Contingent Capital 2017). The conditional capital increase will only be implemented to the extent that

(i) the holders or creditors of conversion rights or warrants issued by the Company or Group companies under the management of the Company on the basis of the authorization resolution of the Annual General Meeting of 04 December 2017, as amended by the Annual General Meeting resolution on agenda item 7 of the Annual General Meeting of 07 August 2018, by the resolution of the Annual General Meeting on agenda item 8 of the Annual General Meeting of 20 October 2020 and by the resolution of the Annual General Meeting on agenda item 8 of the Annual General Meeting of 29 June 2021 until 03 December 2022, make use of their conversion or option rights or exercise their conversion or option rights. exercise their conversion or option rights or

(ii) the holders or creditors of convertible bonds and/or bonds with warrants issued by the Company or by Group companies under the management of the Company on the basis of the authorization resolution of the Annual General Meeting of 04 December 2017, as amended by the resolution of the Annual General Meeting on agenda item 7 of the Annual General Meeting of 07 August 2018, by the resolution of the Annual General Meeting on agenda item 8 of the Annual General Meeting of 20 October 2020 and by the resolution of the Annual General Meeting on agenda item 8 of the Annual General Meeting of 29 June 2021, fulfill their conversion obligation by 03 December 2022,

in cases (i) and (ii), in each case to the extent that treasury shares are not used for servicing.

The new shares will be issued at the conversion or option price to be determined in each case in accordance with the aforementioned authorization resolution. The new shares participate in profits from the beginning of the financial year in which they are issued through the exercise of conversion or option rights or through the fulfillment of conversion obligations. The Management Board is authorized, with the consent of the Supervisory Board, to determine the further details of the implementation of the conditional capital increase. The Supervisory Board is authorized to amend the wording of the Articles of Association in accordance with the respective utilization of the Contingent Capital 2017.“

8.4 Amendment of the authorization resolved by the Annual General Meeting on 07 August 2018 to issue convertible bonds and/or bonds with warrants, profit participation rights and/or participating bonds and to exclude subscription rights, the corresponding adjustment of the Contingent Capital 2018/II and of Article 4 para. 7 of the Articles of Association

On 07 August 2018, the Annual General Meeting of the Company authorized the Management Board by way of a resolution under agenda item 8 to issue bearer or registered subordinated or non-subordinated convertible bonds and/or bonds with warrants, profit participation rights and/or participating bonds (or combinations of these instruments) (hereinafter jointly referred to as Bonds) on one or more occasions, also simultaneously in different series, until 06 August 2023 in a total nominal amount of up to EUR 180,000,000.00 and to grant the holders or creditors of the bonds (hereinafter collectively the Holders) conversion or option rights to a total of up to 3,600,000 no-par value registered shares of the Company with a pro rata amount of the share capital of up to EUR 3,600,000.00 in total in accordance with the more detailed terms and conditions of the bonds (hereinafter the „**Authorization 2018/II**“).

By operation of law, no automatic adjustment of the 2018 Authorization will occur due to the capital increase from company funds pursuant to resolution subsection 8.1 as the 2018 Authorization has not been used to date and therefore no contractual relationships within the meaning of Section 216 para. 3 sentence 1 AktG have yet been established that would be subject to an automatic adjustment by law. In relation to the increased amount of share capital, the authorizations would thus become less important. Therefore, this authorization shall be adjusted by resolution of the Annual General Meeting to the changed capital ratios as a result of the capital increase from company funds, while preserving the value of the capital increase in the same factor. In order to maintain the Company's financial room for manoeuvre to the extent hitherto granted by the Annual General Meeting and to give it the flexibility to use this financing instrument in the future, the total nominal amount of the maximum number of bonds to be issued is thus to be increased by a factor of four from currently EUR 180,000,000.00 to EUR 720,000,000.00 in parallel with the increase in the share capital. The Contingent Capital 2018 / II in Article 4 para. 7 of the Articles of Association shall be adjusted accordingly.

a) Amendment to the authorization resolved by the Annual General Meeting on 07 August 2018 to issue convertible bonds and/or bonds with warrants, profit participation rights and/or participating bonds (or combinations of these instruments) and to exclude subscription rights

The authorization resolved by the Annual General Meeting on 07 August 2018 under agenda item 8 to issue convertible bonds and/or bonds with warrants, profit participation rights and/or participating bonds (or combinations of these instruments) and to exclude subscription rights (the „**Authorization 2018/II**“) is amended as follows:

Sentence 1 of clause (1) (General) of the Authorization 2018/II - taking into account the adjustment of the Contingent Capital 2018 made by operation of law on the basis of the resolution on resolution subsection 8.1 - shall be reworded as follows:

„The Management Board is authorized, with the consent of the Supervisory Board, to issue bearer or registered subordinated or non-subordinated convertible bonds and/or bonds with warrants, profit participation rights and/or participating bonds (or combinations of these instruments) (hereinafter collectively referred to as „**Bonds**“) on one or more occasions, also simultaneously in different series, until 06 August 2023, for a total nominal amount of

up to EUR 720,000,000.00 and to grant the holders or creditors of the bonds (hereinafter collectively „**Holder**s“) conversion or option rights to a total of up to 14,400,000 no-par value registered shares of the Company with a pro rata amount of the share capital of up to EUR 14,400,000.00 in total in accordance with the more detailed provisions of the terms and conditions of the bonds (hereinafter „**Terms and Conditions of Issue**“).

b) Adjustment of the Contingent Capital 2018/ II

The conditional capital increase resolved by the Annual General Meeting on 07 August 2018 under agenda item 8 (Contingent Capital 2018/II) is again adjusted in its entirety with regard to the amendments under resolution subsection 8.2 lit. b) dd) as well as 8.4 lit. a) and now reads as follows:

The share capital of the Company is conditionally increased by up to EUR 14,400,000.00 by issuing up to 14,400,000 new no-par value registered shares (Contingent Capital 2018/ II).“ The conditional capital increase is related to the authorization resolved by the Annual General Meeting on 07 August 2018 and amended by the Annual General Meeting on 29 June 2021 to issue convertible bonds or bonds with warrants, profit participation rights or participating bonds (or combinations of these instruments), each with conversion or option rights or conversion or option obligations, until 06 August 2023. The conditional capital increase serves to grant no-par value registered shares of the Company upon the exercise of conversion or option rights, upon the fulfillment of conversion or option obligations, or upon the exercise of an option of the Company to grant no-par value registered shares of the Company in whole or in part in lieu of payment of the cash amount due. The new shares shall be issued at the conversion or option price to be determined in each case in accordance with the aforementioned authorization resolution.

The conditional capital increase shall only be carried out to the extent that conversion or option rights are exercised or holders of bonds with conversion or option obligations fulfill their obligation to exercise their option or conversion rights, or the Company exercises its right to grant the holders of the respective partial bonds no-par value shares of the Company in whole or in part instead of payment of the due cash amount upon maturity of the bonds that are linked to conversion or option rights or conversion or option obligations, and to the extent that no other forms of settlement are used. The new shares issued shall participate in the profits from the beginning of the financial year in which they are created; to the extent legally permissible, the Management Board may, in derogation thereof and with the consent of the Supervisory Board, determine that the new shares shall participate in the profits from the beginning of the financial year for which, at the time of the exercise of the conversion or option right or the conversion or option obligation, no resolution of the Annual General Meeting on the appropriation of the net retained profits has yet been adopted.

The Management Board is authorized, with the consent of the Supervisory Board, to determine the further details of the implementation of the conditional capital increase.

c) Amendment of Article and Article 4 para. 7 of the Articles of Association

Article 4 para. 7 of the Articles of Association is again amended in its entirety with regard to the amendment of the authorization under resolution subsection 8.3 a), with regard to the amendment of the Articles of Association under resolution subsection 8.2 b) dd) and the corresponding adjustment of the Contingent Capital 2018 /II under resolution subsection 8.4 b) and now reads as follows:

„(7) The share capital of the Company is conditionally increased by up to EUR 14,400,000.00 by issuing up to 14,400,000 new no-par value registered shares (Contingent Capital 2018/II).

The conditional capital increase will only be implemented to the extent that convertible bonds or bonds with warrants, profit participation rights or participating bonds (or combinations of these instruments), each with conversion or option rights or conversion or option obligations, are issued by flatexDEGIRO AG by 06 August 2023 on the basis of the authorization resolved by the Annual General Meeting on 07 August 2018 and amended by the Annual General Meeting on 29 June 2021,

- *conversion or option rights are exercised, or*
- *holders of bonds who are obliged to convert or exercise options fulfill their obligation to convert or exercise options, or*
- *the Company exercises its right to grant no-par value shares of the Company to the holders of the respective bonds in whole or in part in lieu of payment of the cash amount due upon maturity of the bonds,*

and insofar as no other forms of performance are used.

The new shares shall be issued at the conversion or option price to be determined in each case in accordance with the aforementioned authorization resolution. The new shares issued shall participate in the profits from the beginning of the financial year in which they are created; to the extent legally permissible, the Management Board may, in derogation thereof and with the consent of the Supervisory Board, determine that the new shares shall participate in the profits from the beginning of the financial year for which, at the time of the exercise of the conversion or option right or the fulfillment of the conversion or option obligation, no resolution of the Annual General Meeting on the appropriation of the net retained profits has yet been adopted. The Management Board is authorized, with the consent of the Supervisory Board, to determine the further details of the implementation of the conditional capital increase. The Supervisory Board is authorized to amend the wording of the Articles of Association in accordance with the respective utilization of the Contingent Capital 2018/II.“

8.5 Cancellation of the existing Authorized Capital 2020/I and the creation of a new Authorized Capital 2021/I, partly with the option to exclude subscription rights, and the amendment of Article 4 para. 3 of the Articles of Association

Article 4 para. 3 of the Company's Articles of Association contains authorized capital (Authorized Capital 2020/I) which authorizes the Management Board, with the approval of the Supervisory Board, to increase the Company's share capital on one or more occasions on or before 19 October 2025 by up to a total of EUR 10,900,000.00 by issuing on one or more occasions a total of up to 10,900,000 new registered no-par value shares against cash and/or non-cash contributions. No use has yet been made of this authorization, so that the authorization to increase the share capital is still valid in full.

*The Authorized Capital 2020/I remains unaffected by the capital increase from company funds with the issue of new shares. Rather, it remains at the existing (absolute) level. **In relation to the increased share capital, however, this authorization does thus become less important. For this reason, its volume - viewed in relation to the status quo only - is to be***

adjusted to the changed capital ratios with a share capital increased by a factor of four in order to enable the Company to continue to provide adequate and flexible equity financing in the future. Although it would be legally possible to resolve on a new term of the authorizations until 28 June 2026, this term is intended to extend until 19 October 2025, as currently regulated, due to the adjustment intended solely to maintain proportionality.

a) Cancellation of Authorized Capital 2020/I

The Authorized Capital 2020/I in Article 4 para. 3 of the Articles of Association shall be canceled, insofar as it has not yet been utilized at the time of its cancellation, with effect from the time of the entry of the new Authorized Capital 2021/I determined below in the commercial register.

b) Creation of new Authorized Capital 2021/I

The Management Board is authorized, with the approval of the Supervisory Board, to increase the Company's share capital on one or more occasions until 19 October 2025 by up to a total of EUR 43,600,000.00 by issuing on one or more occasions up to a total of 43,600,000 new no-par value registered shares against cash and/or non-cash contributions (Authorized Capital 2021/I).

Shareholders are generally to be granted subscription rights. However, the Management Board is authorized, subject to the consent of the Supervisory Board, to exclude the shareholders' subscription rights in whole or in part in the following cases:

- to compensate for fractional amounts;
- in the case of capital increases against contributions in kind, in particular for the granting of shares for the purpose of acquiring companies, parts of companies or interests in companies;
- to the extent necessary to grant the holders or creditors of bonds with option or conversion rights or obligations issued by the Company or its Group companies subscription rights to new shares to the extent to which they would be entitled after exercising their option or conversion rights or after fulfilling an option or conversion obligation.

The Management Board is further authorized, subject to the consent of the Supervisory Board, to determine the further details of the implementation of capital increases from Authorized Capital 2021/I.

The Management Board is authorized to determine that the new shares are to be taken over by a bank or a company operating in accordance with Section 53 para. 1 sentence 1 or Section 53b para. 1 sentence 1 or para. 7 of the German Banking Act (KWG) in accordance with Section 186 para. 5 of the AktG with the obligation to offer them to the shareholders for subscription. The Supervisory Board is authorized to amend the wording of the Articles of Association after the full or partial implementation of the capital stock increase from Authorized Capital 2021/I or after the expiration of the authorization period in accordance with the scope of the capital increase from Authorized Capital 2021/I.

c) Amendment of Article and Article 4 para. 3 of the Articles of Association

„(3) The Management Board is authorized, with the approval of the Supervisory Board, to increase the Company's share capital on one or more occasions until 19 October

2025 by up to a total of EUR 43,600,000.00 by issuing on one or more occasions up to a total of 43,600,000 new no-par value registered shares against cash and/or non-cash contributions (Authorized Capital 2021/I).

Shareholders are generally to be granted subscription rights. However, the Management Board is authorized, subject to the consent of the Supervisory Board, to exclude the shareholders' subscription rights in whole or in part in the following cases:

- to compensate for fractional amounts;
- in the case of capital increases against contributions in kind, in particular for the granting of shares for the purpose of acquiring companies, parts of companies or interests in companies;
- to the extent necessary to grant the holders or creditors of bonds with option or conversion rights or obligations issued by the Company or its Group companies subscription rights to new shares to the extent to which they would be entitled after exercising their option or conversion rights or after fulfilling an option or conversion obligation.

The Management Board is further authorized, subject to the consent of the Supervisory Board, to determine the further details of the implementation of capital increases from Authorized Capital 2021/I.

The Management Board is authorized to determine that the new shares are to be taken over by a bank or a company operating in accordance with Section 53 para. 1 sentence 1 or Section 53b para. 1 sentence 1 or para. 7 of the German Banking Act (KWG) in accordance with Section 186 para. 5 of the AktG with the obligation to offer them to the shareholders for subscription. The Supervisory Board is authorized to amend the wording of the Articles of Association after the full or partial implementation of the capital stock increase from Authorized Capital 2021/I or after the expiration of the authorization period in accordance with the scope of the capital increase from Authorized Capital 2021/I.“

8.6 Cancellation of the existing Authorized Capital 2020/II and the creation of a new Authorized Capital 2021/II, partly with the option to exclude subscription rights, and the amendment of Article 4 para. 8 of the Articles of Association

Article 4 para. 8 of the Company's Articles of Association contains authorized capital (Authorized Capital 2020/II) which authorizes the Management Board, with the approval of the Supervisory Board, to increase the Company's share capital on one or more occasions on or before 19 October 2025 by up to a total of EUR 2,700,000.00 by issuing on one or more occasions a total of up to 2,700,000 new registered no-par value shares against cash and/or non-cash contributions. No use has yet been made of this authorization, so that the authorization to increase the share capital is still valid in full.

The Authorized Capital 2020/II remains unaffected by the capital increase from company funds with the issue of new shares. Rather, it remains at the existing (absolute) level. **In relation to the increased share capital, however, this authorization does thus become less important. For this reason, its volume - viewed in relation to the status quo only - is to be adjusted to the changed capital ratios with a share capital increased by a factor of four in order to enable the Company to continue to provide adequate and flexible equity financing**

in the future. Although it would be legally possible to resolve on a new term of the authorizations until 28 June 2026, this term is intended to extend until 19 October 2025, as currently regulated, due to the adjustment intended solely to maintain proportionality.

a) Cancellation of Authorized Capital 2020/II

The Authorized Capital 2020/II in Article 4 para. 8 of the Articles of Association shall be canceled, insofar as it has not yet been utilized at the time of its cancellation, with effect from the time of the entry of the new Authorized Capital 2021/I determined below in the commercial register.

b) Creation of new Authorized Capital 2021/II

The Management Board is authorized, with the approval of the Supervisory Board, to increase the Company's share capital on one or more occasions until 19 October 2025 by up to a total of EUR 10,800,000.00 by issuing on one or more occasions up to a total of 10,800,000 new no-par value registered shares against cash and/or non-cash contributions (Authorized Capital 2021/II).

Shareholders are generally to be granted subscription rights. However, the Management Board is authorized, subject to the consent of the Supervisory Board, to exclude the shareholders' subscription rights in whole or in part in the following cases:

- to compensate for fractional amounts;*
- if the capital increase is effected against cash contributions and the total pro rata amount of capital stock represented by the new shares in respect of which subscription rights are excluded does not exceed 10% of the share capital existing both at the time this resolution is adopted and at the time the new shares are issued, and the issue price of the new shares is not significantly lower than the stock market price of the shares of the same class and rights already included in trading at the time the final issue price is fixed by the Management Board within the meaning of Sections 203 paras. 1 and 2, 186 para. 3 sentence 4 of the German Stock Corporation Act (AktG); when calculating the 10% limit, the pro rata amount of capital stock represented by new or repurchased shares issued or sold since 29 June 2021 with simplified exclusion of subscription rights in accordance with or pursuant to Section 186 para. 3 sentence 4 AktG shall be deducted. For the purposes of this authorization, the issue price in the event of an underwriting of the new shares by an issuing intermediary with a simultaneous obligation on the part of the issuing intermediary to offer the new shares for purchase to one or more third parties determined by the Company shall be the amount payable by the third party or parties;*
- in the case of capital increases against contributions in kind, in particular for the granting of shares for the purpose of acquiring companies, parts of companies or interests in companies;*
- to the extent necessary to grant the holders or creditors of bonds with option or conversion rights or obligations issued by the Company or its Group companies subscription rights to new shares to the extent to which they would be entitled after exercising their option or conversion rights or after fulfilling an option or conversion obligation.*

The Management Board is further authorized, subject to the consent of the Supervisory

Board, to determine the further details of the implementation of capital increases from Authorized Capital 2021/II.

The Management Board is authorized to determine that the new shares are to be taken over by a bank or a company operating in accordance with Section 53 para. 1 sentence 1 or Section 53b para. 1 sentence 1 or para. 7 of the German Banking Act (KWG) in accordance with Section 186 para. 5 of the AktG with the obligation to offer them to the shareholders for subscription. The Supervisory Board is authorized to amend the wording of the Articles of Association after the full or partial implementation of the capital stock increase from Authorized Capital 2021/II or after the expiration of the authorization period in accordance with the scope of the capital increase from Authorized Capital 2021/II.

c) Amendment of Article and Article 4 para. 8 of the Articles of Association

„(8) The Management Board is authorized, with the approval of the Supervisory Board, to increase the Company's share capital on one or more occasions until 19 October 2025 by up to a total of EUR 10,800,000.00 by issuing on one or more occasions up to a total of 10,800,000 new no-par value registered shares against cash and/or non-cash contributions (Authorized Capital 2021/II).

Shareholders are generally to be granted subscription rights. However, the Management Board is authorized, subject to the consent of the Supervisory Board, to exclude the shareholders' subscription rights in whole or in part in the following cases:

- to compensate for fractional amounts;
- if the capital increase is effected against cash contributions and the total pro rata amount of capital stock represented by the new shares in respect of which subscription rights are excluded does not exceed 10% of the share capital existing both at the time this resolution is adopted and at the time the new shares are issued, and the issue price of the new shares is not significantly lower than the stock market price of the shares of the same class and rights already included in trading at the time the final issue price is fixed by the Management Board within the meaning of Sections 203 paras. 1 and 2, 186 para. 3 sentence 4 of the German Stock Corporation Act (AktG); when calculating the 10% limit, the pro rata amount of capital stock represented by new or repurchased shares issued or sold since 29 June 2021 with simplified exclusion of subscription rights in accordance with or pursuant to Section 186 para. 3 sentence 4 AktG shall be deducted. For the purposes of this authorization, the issue price in the event of an underwriting of the new shares by an issuing intermediary with a simultaneous obligation on the part of the issuing intermediary to offer the new shares for purchase to one or more third parties determined by the Company shall be the amount payable by the third party or parties;
- in the case of capital increases against contributions in kind, in particular for the granting of shares for the purpose of acquiring companies, parts of companies or interests in companies;
- to the extent necessary to grant the holders or creditors of bonds with option or conversion rights or obligations issued by the Company or its Group companies subscription rights to new shares to the extent to which they would be entitled after exercising their option or conversion rights or after fulfilling an option or conversion obligation.

The Management Board is further authorized, subject to the consent of the Supervisory Board, to determine the further details of the implementation of capital increases from Authorized Capital 2021/II.

The Management Board is authorized to determine that the new shares are to be taken over by a bank or a company operating in accordance with Section 53 para. 1 sentence 1 or Section 53b para. 1 sentence 1 or para. 7 of the German Banking Act (KWG) in accordance with Section 186 para. 5 of the AktG with the obligation to offer them to the shareholders for subscription. The Supervisory Board is authorized to amend the wording of the Articles of Association after the full or partial implementation of the capital stock increase from Authorized Capital 2021/II or after the expiration of the authorization period in accordance with the scope of the capital increase from Authorized Capital 2021/II.“

8.7 Instructions to the Management Board on the application for registration in the commercial register

The Management Board is instructed to submit the above resolution subsections 8.1 to 8.6, insofar as they require entry in the commercial register, jointly for registration with the commercial register, but with the proviso that resolution subsection 8.1 on the capital increase from company funds is entered first and only then resolution subsections 8.2 to 8.6 are entered jointly.

With regard to resolution subsection 8.5, the Management Board is additionally instructed to register the cancellation of the existing Authorized Capital 2020/I resolved under resolution subsection 8.5 a) together with the creation of the new Authorized Capital 2021/II resolved under resolution subsection 8.5 b) and the amendment to the Articles of Association resolved under resolution subsection 8.5 c) as well as the resolutions under resolution subsection 8.1 for entry in the commercial register. The registration shall be made in such a way that first the resolutions pursuant to resolution subsection 8.1 and then the cancellation of the Authorized Capital 2020/I shall be registered in the commercial register and immediately thereafter the resolved creation of the new Authorized Capital 2021/II with the resolved amendment to the Articles of Association shall be registered.

With regard to resolution subsection 8.6, the Management Board is additionally instructed to file the cancellation of the existing Authorized Capital 2020/II resolved under resolution subsection 8.6 a) together with the creation of the new Authorized Capital 2021/II resolved under resolution subsection 8.6 b) and the amendment to the Articles of Association resolved under resolution subsection 8.6 c) as well as the resolutions under resolution subsection 8.1 for entry in the commercial register. The application is to be made in such a way that first the resolutions under resolution subsection 8.1 and then the cancellation of the Authorized Capital 2020/II are to be entered in the Commercial Register and immediately thereafter the resolved creation of the new Authorized Capital 2021/II with the resolved amendment to the Articles of Association is to be entered.“

9. Resolution on the amendment of the Articles of Association

As explained below, the Management Board and the Supervisory Board see a need to amend the Company's Articles of Association, the currently valid version of which can be accessed from the time the Annual General Meeting is convened and throughout the entire Annual General Meeting via the Internet address <https://www.flatexdegiro.com> under „Investor Relations“ in the subsection „Annual General Meeting & Prospectus“, there under „Annual General Meeting 2021“.

First of all, the provisions of the Articles of Association regarding the convening and holding of Supervisory Board meetings and the passing of resolutions by the Supervisory Board are to be adapted to the expanded technical possibilities in the course of advancing digitalization (resolution subsection 9.1).

In addition, the Articles of Association have so far stipulated that Annual General Meetings may only be held at the registered office of the Company or at the registered office of a German stock exchange. In order to achieve greater flexibility for the location of the Annual General Meeting, the Company's Articles of Association are to be amended in this respect (resolution subsection 9.2).

Further, the option created by the COVID-19 Act to hold an Annual General Meeting virtually even without the physical presence of the shareholders and their proxies is time limited until 31 December 2021. In order to enable the Company to hold an Annual General Meeting after this date as a virtual Annual General Meeting without the physical presence of the shareholders and their proxies in compliance with the statutory requirements, a corresponding authorization is to be included in the Articles of Association. Furthermore, the regulations on postal voting and on the video and/or audio transmission of the Annual General Meeting are to be revised. Therefore, the Articles of Association shall be amended in „Article 16 Participation and Voting Rights“. In addition, the provisions in the Articles of Association regarding the exercise of voting rights by proxies in „Article 18 Resolutions of the Annual General Meeting“ of the Articles of Association are also to be adjusted to bring them into line with the legal terminology of Section 135 of the German Stock Corporation Act, as amended by the Act Implementing the Second Shareholders' Rights Directive of 12 December 2019. The term ‚credit institution‘ should therefore be replaced by the term ‚intermediary‘ and the regime streamlined (Resolution subsection 9.3 in its entirety).

The resolution is to be adopted in a single resolution that also includes all subsections 9.1 to 9.3.

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

„9.1 Adjustment of the Articles of Association with regard to the provisions on the Supervisory Board in „Article 10 Meetings/Convening“ and „Article 11 Resolutions“ of the Articles of Association.

(1) Article 10 para. 2 of the Articles of Association shall be reworded as follows:

„(2) Meetings of the Supervisory Board shall be convened by its Chairman orally, by telephone, in writing or by other customary means of communication (e.g. e-mail) or combinations thereof.“

(2) Article 11 para. 3 of the Articles of Association is supplemented by the following sentence at the end:

„A vote transmitted by common means of communication (e.g., e-mail) shall also be deemed to be a written vote.“

(3) Article 11 para. 9 of the Articles of Association shall be reworded as follows:

„(9) Resolutions of the Supervisory Board shall generally be adopted in meetings attended by the members of the Supervisory Board. Meetings held and resolutions adopted in writing, by telephone or with the aid of other customary means of communication (e.g. video conference or e-mail) or combinations thereof or the participation of

individual members of the Supervisory Board in meetings and resolutions adopted therein using customary means of communication or combinations thereof are permissible if the Chairman of the Supervisory Board determines this for the individual case, observing a reasonable period of notice. A resolution of the Supervisory Board pursuant to this paragraph shall always be admissible if all members participate in the meeting by unanimously waiving all formal and deadline requirements.“

- (4) *Article 11 of the Articles of Association is supplemented by a new paragraph 10 as follows. As a result, the previous Article 11 para. 10 becomes the new Article 11 para. 11 of the Articles of Association.*

„(10) Outside of meetings, resolutions may be adopted in writing, by telephone or by means of other customary means of communication (e.g. by e-mail) or combinations thereof if the Chairman of the Supervisory Board so determines for the individual case, observing a reasonable period of notice. Resolutions may always be passed in writing, by telephone or by other customary means of communication (e.g. by e-mail) or combinations thereof, provided that the resolution is passed unanimously by all votes present.“

9.2 Adjustment of the Articles of Association with regard to the regulations on the location of the Annual General Meeting in accordance with „Article 15 Location and Convening“:

Article 15 para. 1 of the Articles of Association shall be reworded as follows:

- „(1) The Annual General Meeting shall be held at the registered office of the Company, at the registered office of a German stock exchange, in a German city with a population of more than 100,000 or in its/their vicinity within a radius of 50 km.“*

9.3 Adjustment of the Articles of Association with regard to the provisions on the Supervisory Board in „Article 16 Participation and Voting Rights“ and „Article 18 Resolutions“ of the Articles of Association.

- (1) *Paragraph 3 of Article 16 of the Articles of Association shall be reworded as follows and a new paragraph 4 and a new paragraph 5 shall be added as follows:*

„(3) To the extent legally permissible, the Management Board is authorized, with the consent of the Supervisory Board, to decide that a shareholders' meeting may be held as a virtual shareholders' meeting even without the physical presence of the shareholders and their proxies, in compliance with the legal requirements. Any use of this procedure and the provisions made in this respect shall be announced with the convocation of the Annual General Meeting.“

(4) *The Management Board is authorized to provide that shareholders may cast their votes in writing or by means of electronic communication without attending the meeting (postal vote). The Management Board is also authorized to make more detailed provisions regarding the postal vote pursuant to sentence 1. Any use of this procedure and the provisions made in this respect shall be announced when the Annual General Meeting is convened.*

(5) *The Management Board is authorized to permit the video and/or audio transmission of the Annual General Meeting, in whole or in part, for the shareholders and/or the public in a manner specified by the Management Board.“*

- (2) *Article 18 para. 5 of the Articles of Association shall be reworded as follows:*

„(5) Voting rights may be exercised by proxy. If neither an intermediary nor another insti-

tution or person named in Section 135 para. 8 AktG is authorized, the granting of this proxy, its revocation and the proof of authorization vis-à-vis the Company must be in text form (Section 126b BGB). The details for the granting of the proxy, its revocation and the transmission of the proof will be announced together with the convening of the Annual General Meeting.“

Supplementary information, notes and reports to the Annual General Meeting

Re Item 5 of the agenda: Supplementary information on the proposed candidates for election as members of the Supervisory Board, in particular the curriculum vitae of the candidates and information pursuant to Section 125 para. 1 sentence 5 AktG

Martin Korbmacher

Year of birth: 1965
Residing in: Frankfurt am Main
Nationality: German
First appointment: 2014
Appointed until: 2021

Current profession:

Managing Director of Event Horizon Capital & Advisory GmbH and Managing Director of arsago ACM GmbH

Vita:

After completing his studies in mathematics, physics and computer science, Martin Korbmacher began his career in 1991 at JP Morgan, where he was Head of Trading, before moving to Dresdner Kleinwort Wasserstein in 1997 as Global Head of Fixed Income Trading, where he became Global Head of Equities in 2000.

In 2005, Martin Korbmacher took over as Head of the Investment Banking Division of Credit Suisse Securities (Europe) Limited for Germany and Austria and played a key role in the successful expansion of these activities.

In 2011, he founded Event Horizon Capital & Advisory GmbH and has advised several companies in the areas of corporate finance and innovation. Martin Korbmacher has been Chairman of the Supervisory Board of flatexDEGIRO AG since 2014 and of flatexDEGIRO Bank AG since 2017.

Professional background:

- 2005 - 2011 Credit Suisse Securities (Europe) Limited, Frankfurt a.M., Branch Manager / Head of Investment Banking Division Germany and Austria/ Managing Director
- 1997 - 2004 Dresdner Kleinwort Wasserstein, Frankfurt a.M., London, Member of the Executive Committee, Head of Global Equities, Global Head of Fixed Income Trading
- 1991 - 1996 JP Morgan, Frankfurt a.M., Head of Fixed Income Trading

Professional training:

- 1984 - 1991 Studies of mathematics, physics and computer science in Bielefeld, graduation as mathematician

Memberships in other statutory supervisory boards:

- Chairman of the Supervisory Board of flatexDEGIRO Bank AG, Frankfurt am Main (not listed)
- Member of the Supervisory Board of SGT German Private Equity GmbH & Co. KGaA, Frankfurt am Main (listed)
- Member of the Supervisory Board of PTV Planung Transport Verkehr AG, Karlsruhe (not listed)

Memberships in comparable domestic and foreign supervisory bodies of commercial enterprises:

- none

Stefan Müller

Year of birth: 1969

Residing in: Küps

Nationality: German

First appointment: 2017

Elected until: 2021

Current profession:

Head of Finance and General Representative of Börsenmedien AG

Vita:

Stefan Müller began his banking career in 1985 at Bayerische Hypo- und Vereinsbank AG (today: Uni-credit Bank AG operating under the HypoVereinsbank brand) and passed through various functions, including in securities and private customer business. In 2002, he joined the then flatex AG and became a member of the Management Board until 2014.

Today he is head of finance and chief representative of Börsenmedien AG, one of the leading financial media companies in Germany.

Stefan Müller is Deputy Chairman of the Supervisory Board of flatexDEGIRO AG and a member of the Supervisory Board of flatexDEGIRO Bank AG.

Professional background:

- since 2016 Head of Finance and General Representative of Börsenmedien AG
- 2002 - 2016 flatexDEGIRO AG (formerly United Capital Management AG, flatex AG, flatex Holding AG, FinTech Group AG), Member of the Management Board, Authorized Signatory, General Representative

- 1985 - 2002 Bayerische Hypo- und Vereinsbank AG, various departments

Professional training:

- 1996 -1997 Bankakademie management studies in Nuremberg
- 1994 - 1995 Studies in banking in Bayreuth
- 1991 - 1993 Banking studies in Bayreuth

Memberships in other statutory supervisory boards:

- Member of the Supervisory Board of flatexDEGIRO Bank AG, Frankfurt am Main (not listed)
- Deputy Chairman of the Supervisory Board of flatexDEGIRO Bank AG, Frankfurt am Main (not listed)
- Deputy Chairman of the Supervisory Board of Heliad Equity Partners GmbH & Co. KGaA, Frankfurt am Main (listed)

Memberships in comparable domestic and foreign supervisory bodies of commercial enterprises:

- none

Herbert Seuling

Year of birth: 1958

Residing in: Kulmbach

Nationality: German

First appointment: 2016

Elected until: 2021

Current profession:

Managing Director of M & S Monitoring GmbH

Vita:

In 1983 Herbert Seuling completed his studies in business administration at the University of Bamberg and began his professional career in tax consultancy. In 1987 he was appointed as a tax consultant. In 1993 he joined Dr. Mehnert und Seuling Steuerberatungsgesellschaft as managing director and in 1997 he was the founder of C.P.A. Dr. Mehnert & Seuling GbR, which grew to become one of the leading consulting firms in northern Bavaria with more than 100 employees.

For more than two decades he was a member of the board of examiners for tax advisors.

Herbert Seuling retired at the end of 2017 and has since been involved in various advisory and supervisory functions. He has been a member of the Supervisory Board of flatexDEGIRO AG since 2016.

Professional background:

- 2007 - 2017 C.P.A. Wirtschaftsprüfungsgesellschaft mbH, Founder and Managing Partner
- 2010 - 2017 C.P.A. Dr. Mehnert, Seuling & Collegen GmbH & Co. KG, Founder and Managing Partner
- 1997 - 2009 C.P.A. Dr. Mehnert & Seuling GbR, Founder and Partner
- 1993 - 1996 Dr. Mehnert & Seuling Steuerberatungsgesellschaft mbH, Managing Partner
- 1990 - 1992 Independent tax consultant
- 1988 - 1990 Dr. Andrä, Heilmann, Seuling GbR, founder and partner
- 1983 - 1987 Dr. Olaf Andrä, certified public accountant/tax consultant, employed tax consultant

Professional training:

- 1978 - 1983 Business administration studies in Bamberg, graduation as Diplom-Kaufmann (degree in business administration)

Memberships in other statutory supervisory boards:

- Member of the Supervisory Board of FinLab AG, Frankfurt am Main (listed)
- Member of the Supervisory Board of Heliad Equity Partners GmbH & Co. KGaA, Frankfurt am Main (listed)
- Member of the Supervisory Board of TubeSolar AG, Bayreuth (listed)

Memberships in comparable domestic and foreign supervisory bodies of commercial enterprises:

- none

The following is stated with regard to C.13 of the German Corporate Governance Code: Mr. Stefan Müller is Head of Finance and Chief Representative of Börsenmedien AG, Kulmbach, Deputy Chairman of the Supervisory Board of Heliad Equity Partners GmbH & Co. KGaA, Frankfurt am Main, and Deputy Chairman of the Supervisory Board of FinLab AG, Frankfurt am Main. Mr. Herbert Seuling is a member of the Supervisory Board of Heliad Equity Partners GmbH & Co. KGaA, Frankfurt am Main, member of the Supervisory Board of FinLab AG, Frankfurt am Main, and member of the Supervisory Board of TubeSolar AG, Bayreuth. The aforementioned companies are directly or indirectly dependent on Mr. Bernd Förtsch. Mr Bernd Förtsch holds 1.45 percent of the voting shares in flatexDEGIRO AG directly and more than 10 percent indirectly via companies attributable to him. In this respect, a business relationship exists between Mr. Stefan Müller and Mr. Herbert Seuling on the one hand and a shareholder with a significant indirect interest in flatexDEGIRO AG on the other. In the opinion of the Supervisory Board, there are no personal or business relationships between one or more candidates on the one hand and flatexDEGIRO AG, its Group companies or the executive bodies of flatexDEGIRO AG on the other hand that would be decisive for the election decision of an objectively judging shareholder.

The Supervisory Board considers each of the candidates to be independent.

The Supervisory Board has also ascertained from the proposed candidates that they are able to devote the time expected for the office.

Re Item 6 of the agenda: Remuneration System for the members of the Management Board

REMUNERATION SYSTEM FOR THE MEMBERS OF THE MANAGEMENT BOARD

flatexDEGIRO AG (hereinafter „flatexDEGIRO“ or the „Company“) operates one of the leading and fastest growing online brokerage platforms in Europe. Advanced, self-developed top technology provides customers with cost-effective top services and ensures the smooth processing of paperless customer transactions.

Since the acquisition of DeGiro B.V. in July 2020, flatexDEGIRO has become one of the largest retail online brokers in Europe. In a time of bank consolidation, low interest rates and digitalization, the flatexDEGIRO Group is thus ideally positioned for further growth. By 2025 at the latest, more than 3 million customers are to be acquired and at least 100 million transactions processed annually.

This ambitious goal requires the full commitment and passion of all employees, above all the strategic and dedicated leadership of the Management Board. The Supervisory Board proposes to the Annual General Meeting a system for the remuneration of the members of the Management Board that is in line with this strategic objective and takes into account the legal requirements, the recommendations of the German Corporate Governance Code and the expectations of investors.

I. PRINCIPLES OF THE REMUNERATION SYSTEM

The system for the remuneration of the members of the Management Board („Remuneration System“) of flatexDEGIRO is designed to contribute to the promotion of the business strategy and the long-term development of the Company and its affiliated companies. This is achieved primarily by means of a transparent and clear incentive structure for Management Board remuneration.

The Remuneration System - namely through the weighting of cash flow-oriented key figures, key figures on social and societal responsibility (ESG criteria, ESG = Environment, Social, Governance) as well as through the uniform remuneration structure for all Management Board functions - is intended to set the right incentive priorities. In particular, the aim is to ensure that the Management Board only makes decisions that promise sustainable business success, without having a short-term optimization of its remuneration in mind.

In addition to clearly measurable financial targets such as revenue and profitability (EBITDA margin/cost-income ratio), commercial and ESG criteria are also taken into account as part of the short-term variable remuneration (annual bonus).

The Company's long-term development is promoted in particular by the fact that, in addition to the annual bonus, there is a participation program (SAR) based on virtual stock options as a further variable remuneration component with a long-term incentive effect.

The remuneration of the Management Board should be in line with the market and competitive at the same time, so that the Company can attract suitable Management Board members. Therefore, within the given framework, the Remuneration System should give the Supervisory Board the opportunity to react flexibly to a changing market and competitive environment. The incentive structure should be clear and comprehensible, not only for the shareholders but also, of course, for the members of the Management Board themselves, as well as for the employees, whose bonus system is based on targets that are largely harmonized with the remuneration of the Management Board in the sense of a

consistent incentive structure.

The overall aim is to create comprehensible and sustainable incentives for committed and successful work in a dynamic business environment. The achievement or overachievement of short- and long-term performance targets should be appropriately rewarded without incentivizing the taking of inappropriate risks.

The Remuneration System is intended to apply in its balanced form for several years and during this time contribute to achieving a sustainable increase in the corporate value of flatexDEGIRO. The Remuneration System complies with the requirements of the German Stock Corporation Act (AktG), the expectations of investors and, as outlined below, complies with the recommendations of the German Corporate Governance Code (GCGC) in the version published on 20 March 2020.

II. PROCEDURES FOR THE ESTABLISHMENT, IMPLEMENTATION AND REVIEW OF THE REMUNERATION SYSTEM

The Remuneration System as such as well as the structure of the Management Board's remuneration are determined by the Supervisory Board and regularly reviewed for their appropriateness. In doing so, the Supervisory Board may seek independent advice from the Management Board and the Company.

In his report to the Annual General Meeting, the Chairman of the Supervisory Board provides information on any conflicts of interest that have arisen and how they have been dealt with. If a conflict of interest should arise in the person of a member of the Supervisory Board, this member will abstain from any discussion and resolution on the remuneration of the Management Board.

The Remuneration System adopted by the Supervisory Board will be submitted to the Annual General Meeting for approval in accordance with the statutory requirements (Section 120a para. 1 AktG). In the event that the Annual General Meeting does not approve the Remuneration System, the Supervisory Board must present a revised remuneration system for resolution at the next Annual General Meeting at the latest in accordance with section 120a para. 3 AktG.

In accordance with Section 120a para. 1 AktG, the Supervisory Board will resubmit the Remuneration System for the members of the Management Board to the Annual General Meeting of flatexDEGIRO AG for approval whenever there is a significant change in the Remuneration System, but at least every four years.

The Supervisory Board determines the specific total target compensation of the individual Management Board members on the basis of the Remuneration System approved by the Annual General Meeting. This is in reasonable proportion to the tasks and performance of the Management Board member as well as to the situation of the Company and will not exceed the usual remuneration without special reasons. Subsequently, the stipulations are agreed upon in individual contracts.

After the end of a financial year, generally in close connection with the adoption of the balance sheet, the Supervisory Board will determine the respective target achievement and set the specific remuneration for the individual members of the Management Board. Target achievement will be disclosed ex post in the remuneration report and will thus be comprehensible in terms of reason and amount.

The Remuneration System leaves the Supervisory Board the flexibility to take into account the function and area of responsibility of the individual Management Board member when determining the amount of the total target remuneration - also taking into account criteria such as international place of employment, experience and length of service on the Management Board.

The Supervisory Board has the option to temporarily deviate from the submitted Remuneration System

under special and exceptional circumstances pursuant to Section 87a para. 2 sentence 2 AktG, if this is necessary in the interest of the long-term well-being of flatexDEGIRO. This applies in particular in the event of extraordinary, unforeseeable developments that could not be influenced by the Management Board or flatexDEGIRO. Such deviations may be necessary, for example, to ensure adequate incentives in the event of a severe corporate or economic crisis. In contrast, generally unfavorable market developments do not justify a temporary deviation from the Remuneration System. A temporary deviation from the Remuneration System is only possible by resolution of the Supervisory Board.

In such cases, the following components of the Remuneration System may be temporarily deviated from: the financial and non-financial performance targets of the short-term and long-term variable remuneration as well as their weighting, ranges of possible target achievements as well as the methods for determining target achievement. Notwithstanding any deviation from the Remuneration System, the remuneration of the members of the Management Board must continue to be geared towards long-term and sustainable development and ensure an appropriate incentive level of Management Board remuneration.

Furthermore, the Supervisory Board may temporarily grant additional remuneration components or replace individual remuneration components with other remuneration components to the extent necessary to restore an appropriate incentive level of Management Board remuneration.

Any deviations are disclosed and explained transparently in the remuneration report.

III. APPROPRIATENESS OF THE TOTAL TARGET REMUNERATION

The Supervisory Board takes into account in the total target remuneration of the individual members of the Management Board that this is in an appropriate relationship to the tasks and performance of the members of the Management Board as well as to the situation of the Company and does not exceed the usual remuneration.

The Supervisory Board considers the total target remuneration to be appropriate in view of the upcoming tasks and expected performance of the Management Board, as well as in light of the current situation of the Company in comparison to other companies of suitable peer groups, and in view of the vertical comparison within the flatexDEGIRO Group.

- For the so-called „peer group comparison“ (horizontal review of the appropriateness of Management Board remuneration) of the total target remuneration, the Supervisory Board, on the recommendation and with the support of an external remuneration consultant, used listed comparable companies from Germany, which allow an objective comparison with regard to the market position of flatexDEGIRO (in particular industry, size).
- For the appropriateness comparison within the flatexDEGIRO Group (vertical review of the appropriateness of the Management Board remuneration), the Supervisory Board considers in particular the remuneration of the top management, but also of the workforce as a whole.

The Remuneration System for the Management Board of flatexDEGIRO thus fulfills all requirements for modern, competitive remuneration of Management Board members in terms of its structure, concrete design and amount, and is in line with good corporate governance:

- High transparency and traceability
- Balanced selection of performance indicators
- Comprehensible weighting of the individual remuneration components
- Strong focus on corporate success and performance

- Consideration of long-term objectives
- Inclusion of share price development and increase in company value
- Appropriateness and customary in horizontal and vertical terms.

IV. MAXIMUM COMPENSATION

The Company understands the maximum remuneration to be the maximum achievable remuneration of a member of the Management Board for a financial year. The maximum remuneration is calculated from the sum of all components of the Management Board's remuneration in the event of maximum target achievement of the variable elements. To determine the maximum compensation, the LTI granted once for several financial years is divided over the four-year waiting period.

Note: The maximum remuneration is neither the remuneration level sought by the Supervisory Board nor necessarily considered to be appropriate. It is clearly distinguishable from the annual target compensation. It merely sets an absolute upper limit (cap), for example to avoid disproportionately high Management Board remuneration in the event of an unforeseen good financial year.

Pursuant to Section 87a para. 1 sentence 2 no. 1 AktG, the Supervisory Board has defined a maximum remuneration for the members of the Management Board, which limits the maximum amount of remuneration paid out for a financial year. In determining this maximum remuneration, the Supervisory Board differentiates between the Chairman of the Management Board and the ordinary members of the Management Board to the same extent as in determining the target remuneration. The maximum remuneration for the Chairman of the Management Board is EUR 15,000,000 and for the ordinary members of the Management Board EUR 12,000,000. The maximum remuneration includes all non-performance-related (basic remuneration and fringe benefits) and performance-related (annual variable remuneration long-term variable remuneration) remuneration components granted to the members of the Management Board for a financial year.

V. STRUCTURE OF THE NEW REMUNERATION SYSTEM, REMUNERATION COMPONENTS AND RELATIVE SHARES OF REMUNERATION

The Remuneration System basically consists of non-performance-related, fixed and performance-related, variable remuneration components.

- The non-performance-related remuneration consists of a fixed salary and fringe benefits (namely insurance, company car). There is no company pension scheme for the members of the Management Board.
- In contrast, performance-related remuneration is not fixed but linked to the achievement of specific targets and is therefore variable. It consists of a short-term variable remuneration (so-called Short Term Incentive, STI) and a long-term variable remuneration (so-called Long Term Incentive, LTI).

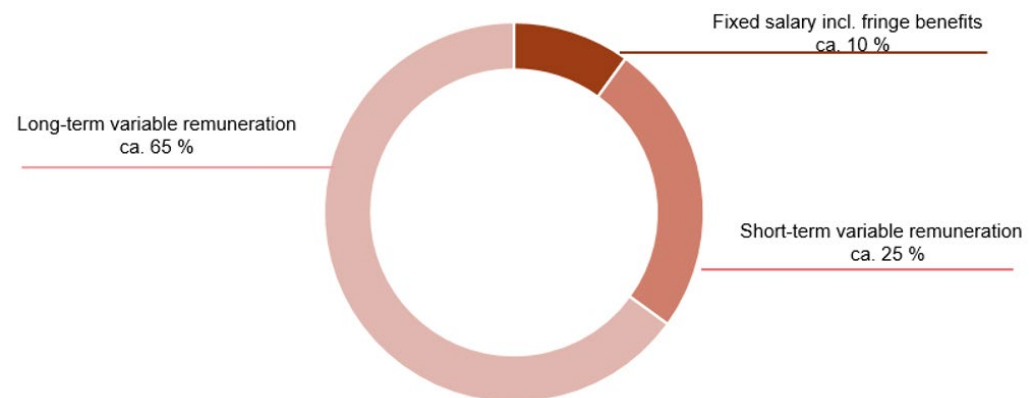
Within the framework set by the Remuneration System, the Supervisory Board determines a total annual target remuneration for each member of the Management Board, comprising the fixed salary, fringe benefits, and target amounts for the STI and LTI, assuming 100% target achievement. The non-performance-related remuneration and the performance-related short-term remuneration together account for around 35% of the target remuneration (excluding fringe benefits), while the variable remuneration component with a long-term incentive effect accounts for around 65% of the target remuneration.

Under the new Remuneration System, the performance-related variable remuneration for Management Board members will account for approximately 90% of the total target remuneration. By over-

weighting long-term, multi-year remuneration (LTI) over short-term, one-year remuneration (STI), the remuneration structure is geared towards sustainable development and long-term growth in the value of the Company. The following chart shows the relative share of the respective remuneration components in the total target remuneration and thus also the percentage ratio of fixed and variable remuneration to each other:

Graphical representation of the remuneration structure

The target remuneration is made up of non-performance-related and performance-related components



VI. FIXED REMUNERATION COMPONENTS NOT DEPENDENT ON PERFORMANCE

The non-performance-related remuneration consists of two remuneration components: Fixed salary plus benefits.

- Fixed salary:

The fixed salary is a fixed remuneration for the entire year, which is based on the area of responsibility and experience of the respective member of the Management Board and is paid in twelve equal monthly installments on the 15th of each month, subject to statutory deductions. If a member of the Management Board joins or leaves the Company during the year, the fixed salary is granted pro rata temporis.

- Fringe Benefits:

Other fixed remuneration components include contractually agreed fringe benefits such as contributions to insurance policies (e.g. Group accident insurance, life and disability insurance) and the provision of a company car, which may also be used privately.

VII. PERFORMANCE-RELATED VARIABLE REMUNERATION COMPONENTS

The performance-related variable remuneration consists of two remuneration components: a short-term incentive (STI) and a long-term incentive (LTI).

- Short-term variable remuneration (STI):

In addition to the fixed remuneration components, all members of the Management Board are entitled to a short-term one-year variable remuneration („STI“ or „annual bonus“).

The basis for determining the amount of the STI is the target amount („STI target amount“). The STI target amount is the amount due to a Management Board member if he or she achieves

100% of the STI annual targets - however, depending on the level of target achievement, the STI can be between 0% and 200% of the STI target amount.

As a matter of principle, the Supervisory Board will pay attention to appropriately demanding target values that are ambitious but remain achievable for the Management Board and thus do not fail to fulfill their incentive function. The STI target amount and the target values for the objectives set in the Remuneration System are determined for the respective financial year by the Supervisory Board for each Management Board member at its due discretion in the first quarter of a financial year.

The short-term variable remuneration incentivizes the contribution made in the financial year to the operational implementation of the corporate strategy, in particular the establishment and expansion as Europe's leading online broker.

The financial performance criteria are based on the Group's operating result - revenue, profitability (EBITDA margin/COST income ratio). Revenue growth and profitability growth compared to the previous year are the most significant financial performance indicators for the Group's operating financial performance.

The non-financial performance criteria comprise success factors of the Company that are not directly expressed in the income statement or in balance sheet items, but are essential for the sustainable success of flatexDEGIRO. These are divided into commercials and sustainability criteria.

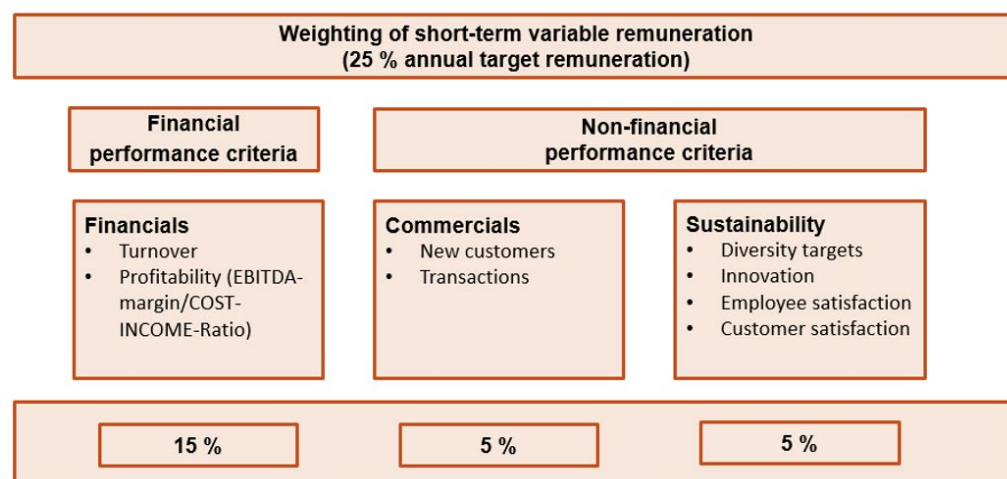
Commercials include in particular the aspects of new customer acquisition and the number of transactions processed in relation to other market participants with a comparable business model.

Sustainability goals and ESG factors taken into account include employee satisfaction and promotion of diversity (conducting an Employee Engagement Survey), customer satisfaction (continuous measurement of Net Promoter Score) and sustainability (CO2 reduction). This list is for illustrative purposes only and is neither exhaustive nor mandatory in itself; the Supervisory Board may make the final selection and weighting of the sustainability targets and ESG factors at its reasonable discretion. The targets used are disclosed ex post in the remuneration report.

If the Management Board member joins or leaves the Company during the year, this STI target amount is calculated and determined on a pro rata basis. If the STI annual targets are exceeded, the annual bonus payout amount may be higher than the STI target amount.

The following chart shows the relative share of the respective elements of short-term variable remuneration and thus also the percentage ratio within the STI:

Graphical representation for the determination of the annual bonus



After the end of the financial year/with the annual financial statements, the Supervisory Board determines whether the annual targets have been achieved, exceeded or missed on the basis of the actual values, which are derived from the consolidated financial statements with regard to the key figures and are otherwise determined separately. If the annual targets are not met in full, the annual bonus may be less than the target amount or may not be paid at all. The target values and their achievement are disclosed ex post in the remuneration report.

If a member of the Management Board leaves the Company during a financial year as a so-called „good leaver“, the STI is granted pro rata temporis on the due date specified in the employment contract if the corresponding target achievement is determined after the end of the financial year. A member of the Management Board is considered to be a „good leaver“ if he or she leaves the Company at the request or instigation of the Company without having given any reason for doing so, or if the contractual relationship expires in an orderly manner. In individual cases, the Supervisory Board remains authorized to settle the existing STI entitlements of a Management Board member leaving during the financial year with a one-time payment (in this case, the Company will declare a deviation from recommendation G.12 of the GCGC).

If the Management Board member leaves the Company's service as a so-called „bad leaver“, all entitlements to the annual bonus lapse. A Management Board member is considered a „bad leaver“ if he or she leaves the Company on his or her own initiative without cause or if the Company has terminated the contractual relationship for good cause caused by the Management Board member.

- **Long-term variable remuneration (LTI):**

With the LTI component, the members of the Management Board also receive long-term, variable remuneration. The long-term variable remuneration is based on a virtual stock option programme (SAR), which is based on the following main framework conditions:

1. Claim

- a. Each appreciation right grants the beneficiary the right to receive a cash amount from flatexDEGIRO AG (cash entitlement).
- b. The calculation of the cash entitlement per stock appreciation right is based on the performance of the flatexDEGIRO AG share price and the development of EPS.

2. Term

- a. The cash entitlement from the respective stock appreciation rights granted can be exercised at the earliest after the expiry of a waiting period of four years from the issue date („waiting period“). The waiting period ends 48 months after the date of issue. Waiting periods are periods during which the beneficiary is entitled to remuneration or remuneration replacement claims from an employment or service relationship with flatexDEGIRO AG or an affiliated company as of the issue date. Part-time work applies to the waiting period proportionately to full-time work.
- b. After the end of the waiting period, the cash entitlements from the stock appreciation rights can be exercised at any time until the end of the term to be defined - exceptions may result from black-out periods.

3. Underlying financial performance criteria

- a. With a weighting of 70 %, the actual share price performance of the flatexDEGIRO share is taken into account within the LTI. The increase in value is calculated as the difference bet-

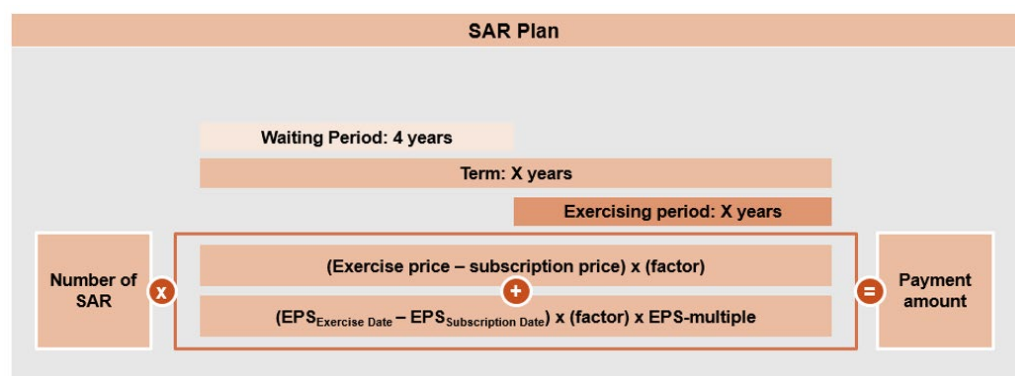
ween the exercise price and the subscription price determined at the time of subscription to the stock appreciation rights. By taking into account the absolute increase in the share price, a relevant capital market variable is thus implemented in the long-term variable remuneration, which on the one hand incentivizes the long-term increase in the value of the Company and at the same time leads to a strong alignment of the interests of the shareholders and the Management Board.

- b. In addition to the absolute increase in the share price, earnings per share („EPS“) are taken into account in the long-term variable remuneration with a weighting of 30 %. By taking EPS into account, long-term profitable growth is incentivized and thus flatexDEGIRO’s corporate strategy, which is geared towards this, is promoted. In addition, taking EPS into account also achieves a further alignment of the interests of the Management Board and shareholders, as EPS indicates earnings per share and is thus a key performance indicator relevant to dividend payments.

4. Termination or suspension of employment

- a. In the event of termination of the employment relationship between the beneficiary and flatexDEGIRO AG during the term of the respective stock appreciation rights, the beneficiary shall retain the stock appreciation rights to the extent that the waiting period has expired at the time of termination of the employment relationship.
- b. In the event of termination of the employment relationship between the beneficiary and flatexDEGIRO AG during the waiting period, the stock appreciation rights issued to the beneficiary and the claims arising therefrom shall be retained on a pro rata basis. The share is calculated on the basis of the number of months of service since the issue of the stock appreciation rights in relation to the vesting period, whereby the full four-year vesting period is deemed to be 100 %. The Supervisory Board is entitled to deviate from this „pro rata rule“ (e.g. good leaver rule, etc.) If the employment relationship ends due to the death of the beneficiary, the cash entitlements from the stock appreciation rights, calculated pro rata temporis, are transferred to the heir or heirs.
- c. The beneficiary’s claims from the stock appreciation rights expire with immediate effect if the employment relationship between the beneficiary and flatexDEGIRO AG is terminated extraordinarily by flatexDEGIRO due to serious misconduct on the part of the beneficiary.

*Graphical representation Stock Appreciation Right Plan
(Long-term oriented variable remuneration)*



VIII. EXTRAORDINARY DEVELOPMENTS

The criteria for measuring performance-related remuneration and the annual targets set by the Supervisory Board at the beginning of the financial year are not changed in the course of a financial year. A subsequent change of the target values or the comparison parameters is excluded in the new Remuneration System. In order to meet the requirements of the GCGC pursuant to G.11 sentence 1, the Supervisory Board may, in justified, rare special cases, take appropriate account of extraordinary developments whose effects are not adequately reflected in the target achievement in the context of target setting for STI and LTI. This can lead to an increase as well as to a decrease of the respective amounts paid out. Exceptional developments during the year may include, for example, exceptional changes in the economic situation (e.g. due to economic crises or health crises affecting the global economy) which render the original business objectives obsolete if they could not have been foreseen. Generally unfavorable market developments shall not be considered as exceptional intra-year developments. If there are any extraordinary developments that require an adjustment, the Supervisory Board will report on this in detail and transparently in the remuneration report.

IX. MALUS AND CLAWBACK RULES FOR VARIABLE REMUNERATION

The criteria for measuring performance-related compensation and the annual targets set by the Supervisory Board at the beginning of the financial year are generally not changed during the course of a financial year, or are changed only in the following exceptions.

- In the event of a serious breach of duty or compliance, the Supervisory Board may reduce the short-term performance-related remuneration to zero at its discretion. Depending on the severity of the violation, the Supervisory Board may waive the long-term performance-related remuneration in whole or in part without compensation.
- The Company has a claim against a member of the Management Board for repayment of the performance-related remuneration paid if, after payment of the performance-related remuneration, it should transpire that the audited and approved consolidated financial statements on which the claim to the performance-related remuneration is based were objectively incorrect and must therefore be corrected retrospectively in accordance with the relevant accounting standards, and no or a lower claim to the performance-related remuneration would have arisen on the basis of the corrected audited consolidated financial statements. No fault on the part of the Management Board member is required with regard to the necessity of correcting the consolidated financial statements. The claim for repayment becomes due when the annual financial statements are corrected. It also exists if the mandate and/or the employment relationship with the Management Board member has already ended at the time the claim for repayment becomes due. The claim for repayment is in the amount of the difference between the performance-related remuneration paid and the performance-related remuneration that should have been paid on the basis of the corrected audited consolidated financial statements. The Management Board member must reimburse the gross amount, i.e. the amount of the claim for repayment including the taxes and social security contributions paid on this amount by the Company. A subsequent correction of the consolidated financial statements does not in any way lead to an increase in the entitlement to performance-related remuneration.

X. CREDITING OF REMUNERATION FROM A SECONDARY ACTIVITY

Remuneration from any Supervisory Board mandates within the Group or other dual mandates is offset against the remuneration of the Management Board. If a member of the Management Board wishes to assume a Supervisory Board mandate outside the Group, the Supervisory Board decides, as part of the required approval decision, whether the external remuneration is to be offset against the Ma-

management Board remuneration. In doing so, the Supervisory Board will be guided in particular by the expected time required for the Supervisory Board mandate outside the Group.

XI. BENEFITS ON COMMENCEMENT AND TERMINATION OF SERVICE ON THE MANAGEMENT BOARD

When a member of the Management Board takes up his or her position, the Supervisory Board decides at its due discretion whether and to what extent additional remuneration benefits (e.g. relocation allowance or compensation for loss of earnings due to the change to flatexDEGIRO) are promised in individual contracts. The Supervisory Board may grant compensation for the forfeiture of benefits from the previous employer (e.g. pension commitments) or contribute to the costs of relocation of the Management Board member on the occasion of his or her taking up his or her position on the Management Board. The amount of the compensation and the relocation costs are to be determined in individual contracts. Relocation expenses should not exceed a reasonable maximum amount.

Payments to a member of the Management Board in the event of premature termination of the employment contract without good cause for the termination of the Management Board activity are limited to a maximum of two years' compensation and do not exceed the compensation for the remaining term of the employment contract (severance payment cap). In the event of premature termination of a Management Board member's contract due to good cause for termination by the Company, no severance payment will be made.

XII. OTHER MATERIAL PROVISIONS IN THE EMPLOYMENT CONTRACT

In accordance with the recommendation of the GCGC, the Supervisory Board has the possibility to take extraordinary developments into account within an appropriate framework.

- The employment contracts of the members of the Management Board will generally not exceed a term of three years for initial appointments.
- In justified cases, it should be possible to withhold or reclaim variable remuneration.
- Ordinary termination of the employment contract is excluded for both parties.
- The right to terminate the contract for good cause pursuant to Section 626 para. 1 of the German Civil Code (BGB) shall remain unaffected.
- In the event of premature termination of the mandate, the employment contract also ends automatically (linking clause).
- The employment contract will not contain any 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.
- Arrangements in the event of temporary or permanent invalidity
- Rules on the continued payment or forfeiture of remuneration components in the event of non-reappointment

XIII. TRANSPARENCY, DOCUMENTATION AND REMUNERATION REPORT

If the Annual General Meeting passes a resolution confirming the Remuneration System, the resolution and the Remuneration System shall be published without delay on the Company's website in accordance with section 120a para. 2 AktG and shall be made publicly accessible there free of charge for

the duration of the validity of the Remuneration System, but for at least ten years. In addition, the Management Board and Supervisory Board of flatexDEGIRO prepare a clear and comprehensible annual report on the remuneration granted and owed by the Company and its affiliated companies to each individual current or former member of the Management Board and Supervisory Board in the last financial year („Remuneration Report“). In accordance with Section 162 of the German Stock Corporation Act, the remuneration report, which is to be audited by the auditor, will contain detailed information on the individual remuneration of the members of the executive bodies and on the development of the remuneration of the Management Board. Pursuant to Section 120a para. 4 of the German Stock Corporation Act (AktG), the Company’s Annual General Meeting then passes a resolution on the approval of the remuneration report for the previous financial year, which has been prepared and audited in accordance with Section 162 of the German Stock Corporation Act (AktG).

Re Item 7 of the agenda: Remuneration System for the members of the Supervisory Board

Remuneration system for members of the Supervisory Board

a) Statutory regulation

The remuneration of the members of the Supervisory Board, which is based on the Remuneration System described below under c), is regulated in Article 14 of the Articles of Association of flatex-DEGIRO AG. This was last amended by resolution of the Annual General Meeting held on 05 July 2017 and currently reads as follows:

„Article 14 Remuneration

- (1) Each member of the Supervisory Board shall receive an annual fixed remuneration. The respective amount of the fixed remuneration for the members of the Supervisory Board is determined by the Annual General Meeting. The most recently resolved remuneration remains valid until the Annual General Meeting resolves on a modified remuneration.
- (2) The remuneration shall be payable after the end of a financial year on the day following the Annual General Meeting at which a resolution was passed to ratify the actions of the members of the Supervisory Board.
- (3) Supervisory Board members who have been members of the Supervisory Board for only part of the financial year shall receive one twelfth of the remuneration for each month of service or part thereof.
- (4) The Company may take out a pecuniary loss liability insurance policy (D&O insurance) for the benefit of the members of the Supervisory Board with an insurance sum customary in the market in an appropriate amount or include the members of the Supervisory Board in such an insurance policy, which covers the liability of the members of the Supervisory Board arising from their Supervisory Board activities. The Company bears the insurance premiums and taxes for such insurance attributable to the members of the Supervisory Board in total.
- (5) The Company shall reimburse the members of the Supervisory Board for the value-added tax payable on their remuneration and for necessary expenses.“

b) Determination of remuneration by the Annual General Meeting held on 05 July 2017

The remuneration of the members of the Supervisory Board in accordance with Article 14 of the Articles of Association was last determined by the Annual General Meeting held on 05 July 2017 as follows:

The remuneration of the members of the Supervisory Board determined on the basis of Article 14 of the Company's Articles of Association was last amended by the Annual General Meeting held on 05 July 2017. The Annual General Meeting held on 05 July 2017 set the remuneration of the members of the Supervisory Board for the 2018 financial year and subsequent financial years as follows:

„For the 2018 financial year and subsequent financial years, the members of the Supervisory Board shall receive the following remuneration until the Annual General Meeting determines a different remuneration.

Each member of the Supervisory Board shall receive an annual fixed remuneration in the amount of EUR 60,000.00. The Chairman of the Supervisory Board receives twice the remuneration.“

c) Underlying Remuneration System

The remuneration of the members of the Supervisory Board is based on the following system:

The Remuneration System for the members of the Supervisory Board is simple, clear and comprehensible.

The members of the Supervisory Board receive the annual fixed remuneration determined by resolution of the Annual General Meeting. The Chairman of the Supervisory Board receives double this remuneration. The Company has included the members of the Supervisory Board in a pecuniary loss liability insurance policy (D&O insurance) with a standard market insurance sum in an appropriate amount, which covers the liability of the Supervisory Board members arising from their Supervisory Board activities. The Company bears the insurance premiums and taxes for such insurance attributable to the members of the Supervisory Board in total.

In contrast to the Management Board, the Supervisory Board is not operationally active and does not make decisions to determine business strategy. Rather, the Supervisory Board's main tasks include monitoring and advising the Management Board and, in so doing, contributing to the Company's long-term development (Sections 113 para. 3 sentence 3, 87a para. 1 sentence 2 no. 2 AktG). Even though the Supervisory Board's remuneration is not directly linked to the success of the business strategy, it also contributes to the successful implementation of the business strategy.

The granting of a purely fixed remuneration without variable components has proven its worth and corresponds to the common practice in other listed companies. In the opinion of the Management Board and the Supervisory Board, an exclusively fixed remuneration for the members of the Supervisory Board is best suited to take into account the control function of the Supervisory Board, which is to be fulfilled independently of the Company's success, as this strengthens the independence of the Supervisory Board required for the monitoring task and thus promotes the long-term development of flatexDEGIRO AG. The remuneration of the Supervisory Board therefore does not contain any variable remuneration components (Sections 113 para. 3 sentence 3, 87a para. 1 sentence 2 nos. 3, 4 and 6 AktG) or any share-based components (Sections 113 para. 3 sentence 3, 87a para. 1 sentence 2 no. 7 AktG).

Pursuant to Article 14 para. 2 of the Articles of Association, the remuneration is payable after the end of a financial year on the day following the Annual General Meeting at which a resolution was passed to grant a formal discharge to the members of the Supervisory Board (Sections 113 para. 3 sentence 3, 87a para. 1 sentence 2 no. 5 AktG).

The remuneration of the members of the Supervisory Board is governed conclusively by the Articles of Association in conjunction with the most recent resolution adopted by the Annual General Meeting in this regard; there are no ancillary agreements. The remuneration is linked to the duration

of the appointment. There are no promises of redundancy payments, pensions or early retirement (Sections 113 para. 3 sentence 3, 87a para. 1 sentence 2 no. 8 AktG).

Due to the special nature of the Supervisory Board remuneration, which is granted for an activity that differs fundamentally from the activity of the Company's employees, a vertical comparison with the remuneration and employment conditions of the Company's employees cannot be considered when reviewing and determining the remuneration system. Accordingly, it is also unnecessary to determine a group of employees to be included in such a settlement (Sections 113 para. 3 sentence 3, 87a para. 1 sentence 2 no. 9 AktG).

The remuneration system of the Supervisory Board (Section 87a para. 1 sentence 2 number 10 AktG) is resolved by the Annual General Meeting on the basis of a proposal by the Management Board and the Supervisory Board. Remuneration is determined by the provisions of the Company's Articles of Association in conjunction with the resolution adopted by the Annual General Meeting. Since the amendment of the German Stock Corporation Act (AktG) by the Act Implementing the Second Shareholder Rights Directive (ARUG II), Section 113 para. 3 sentence 1 AktG stipulates that the Annual General Meeting must pass a resolution on the remuneration of the members of the Supervisory Board every four years, whereby a resolution confirming the remuneration is also permissible. The remuneration of the Supervisory Board is therefore reviewed regularly by the full Supervisory Board and the Management Board as required, but at least every four years. In the event of planned changes, the planned remuneration (and the planned remuneration system) for the Supervisory Board is submitted to the Annual General Meeting for resolution. If the Supervisory Board remuneration submitted to the Annual General Meeting for resolution does not receive the required majority, a revised Supervisory Board remuneration (and the revised remuneration system) must be submitted for resolution at the following Annual General Meeting at the latest. It is in the nature of things that the members of the Supervisory Board are involved in the structuring of the remuneration relevant to them and the remuneration system on which it is based. However, the inherent conflicts of interest are counteracted by the fact that the decision on the ultimate structure of the remuneration and the underlying remuneration system is assigned by law to the Annual General Meeting and a resolution proposal is submitted to this by both the Supervisory Board and the Management Board (Sections 113 para. 3 sentence 3, 87a para. 1 sentence 2 no. 10 AktG).

Re Item 8, resolution subsection 8.3 of the agenda: Report of the Management Board to the Annual General Meeting pursuant to Section 186 para. 4 sentence 2 AktG in conjunction with Section 221 para. 4 sentence 2 AktG

On 04 December 2017, the Annual General Meeting of the Company authorized the Management Board by resolution under agenda item 3, subject to the consent of the Supervisory Board, to issue bearer or registered convertible bonds and/or bonds with warrants (collectively „Bonds“) with or without a limited term to a total nominal amount of up to EUR 40,000,000.00 and to grant the holders or creditors of bonds, conversion or option rights (also with a conversion obligation) for no-par value registered shares of the Company with a pro rata amount of the share capital of up to EUR 1,300,000.00 in total in accordance with the terms and conditions of the convertible bonds or bonds with warrants.

This authorization was reworded as follows in sentence 1 of clause (1) (General) under agenda item 7 by resolution of the Annual General Meeting on 07 August 2018:

„The Management Board is authorized subject to the consent of the Supervisory Board, to issue bearer or registered convertible bonds and/or bonds with warrants (collectively „Bonds“) with or without a limited term to a total nominal amount of up to EUR 175,000,000.00 and to grant the holders or creditors

of Bonds, conversion or option rights (also with a conversion obligation) for no-par value registered shares of the Company with a pro rata amount of the share capital of up to EUR 3,500,000.00 in total in accordance with the terms and conditions of the convertible bonds and/or bonds with warrants.”

This authorization was further amended by resolution of the Annual General Meeting on 20 October 2020 under agenda item 8, and the following sentence was added at the end of clause (7) (Subscription right and exclusion of subscription rights):

„The Management Board is also authorized, with the approval of the Supervisory Board, to exclude the subscription right of the shareholders insofar as the bonds are issued against non-cash contributions, in particular in order to be able to offer the bonds to third parties in the context of mergers or for the purpose of (also indirect) acquiring companies, parts of companies, interests in companies or other assets or claims to the acquisition of assets or claims against the Company.”

The aforementioned authorization is hereinafter referred to as the „**Authorization 2017**“ as amended by resolution of the Annual General Meeting held on 07 August 7 under agenda item 7 in clause (1) (General) and by resolution of the Annual General Meeting held on 20 October 2020 under agenda item 8 in clause (7) (Subscription rights and exclusion of subscription rights).

In accordance with the adjustments to the authorization, the Contingent Capital 2017 was also restated by resolution of the Annual General Meeting on 07 August 2018 and by resolution of the Annual General Meeting on 20 October 2020 in each case, and the Articles of Association were amended accordingly.

By operation of law, no automatic adjustment of the Authorization 2017 will occur as a result of the capital increase from company funds proposed under agenda item 8, resolution subsection 8.1, as the Authorization 2017 has not yet been utilized and therefore no contractual relationships within the meaning of Section 216 para. 3 sentence 1 of the German Stock Corporation Act (AktG) have yet been established that would be subject to an automatic adjustment by operation of law. In relation to the increased amount of share capital, the authorizations would thus become less important. Therefore, this authorization shall be adjusted by resolution of the Annual General Meeting to the changed capital ratios as a result of the capital increase from company funds, while preserving the value of the capital increase in the same factor. In order to maintain the Company’s financial room for manoeuvre to the extent hitherto granted by the Annual General Meeting and to give it the flexibility to use this financing instrument in the future, the total nominal amount of the maximum number of Bonds to be issued is thus to be increased by a factor of four from currently EUR 175,000,000.00 to EUR 700,000,000.00 in parallel with the increase in the share capital. The Contingent Capital 2017 in Article 4 para. 6 of the Articles of Association shall be adjusted accordingly.

The Management Board submits the following report to the Annual General Meeting on agenda item 8, resolution subsection 8.3 pursuant to Section 221 para. 4 sentence 2 AktG in conjunction with Section 186 para. 3 sentence 4 and para. 4 sentence 2 AktG on the reasons for authorizing the Management Board to exclude shareholders’ subscription rights when exercising the authorization. This report is – from the time the Annual General Meeting is convened and throughout the entire Annual General Meeting – available on the Company’s website at <https://www.flatexdegiro.com> under „Investor Relations“ in the subsection „Annual General Meeting & Prospectus“, there under „Annual General Meeting 2021“. The report is announced as follows:

The issuance of convertible bonds and/or bonds with warrants (or combinations of these instruments) may, in addition to the traditional possibilities of raising debt and equity, offer the possibility of using attractive financing alternatives on the capital market, depending on the market situation. The framework is to be limited to a total nominal amount of the bonds of a maximum of EUR 700,000,000.00 and an entitlement to subscribe to a maximum of 14,000,000 no-par value registered shares of the Company.

The issuance of convertible bonds and/or bonds with warrants enables the Company to raise debt capital at attractive conditions which, under certain circumstances, can be converted into equity capital upon maturity and thus be retained by the Company. The additional possibility of establishing conversion obligations in addition to granting conversion and/or option rights extends the scope for structuring this financing instrument. The authorization gives the Company the necessary flexibility to place the bonds itself or through Group companies under the management of the Company („Group Companies“). The authorization lays down the basis for determining the conversion or option price.

In order to service the conversion and/or option rights from these bonds, the Contingent Capital 2017 is to be adjusted. Shareholders are generally to be granted subscription rights. In the case of a placement via Group Companies, the Company must also ensure that the statutory subscription rights are granted to the Company's shareholders. In order to facilitate settlement, provision is made for the possibility of issuing the bonds to one or more credit institutions with the obligation to offer the bonds to the shareholders for subscription in accordance with their subscription rights.

However, subject to the conditions set out below, the Management Board is authorized, with the approval of the Supervisory Board, to exclude shareholders' subscription rights:

- a) The Management Board is to be authorized, subject to the consent of the Supervisory Board, to exclude the shareholders' subscription rights to the extent that the issue of shares on the basis of conversion or option rights or conversion obligations is limited to an amount of up to 10% of the Company's share capital. Any other issuance of shares against cash contributions or any issuance of conversion and/or option rights shall be counted towards this limit of 10% of the share capital, provided that such issuance is effected by exercising an authorization to exclude subscription rights pursuant to Section 186 para. 3 sentence 4 AktG during the term of this authorization. In addition, the share capital attributable to acquired treasury shares that are sold during the term of this authorization other than on the stock exchange or by way of an offer to all shareholders in analogous application of Section 186 para. 3 sentence 4 AktG shall be counted towards this authorization. These offsets ensure that no convertible bonds and/or bonds with warrants are issued if this would result in the exclusion of shareholders' subscription rights for a total of more than 10% of the share capital by the Management Board in direct or indirect application of section 186 para. 3 sentence 4 AktG. This more far-reaching restriction is in the interest of shareholders who wish to maintain their shareholding quota as far as possible in the event of corresponding capital measures.

This possibility of excluding subscription rights gives the Company the flexibility to take advantage of favorable capital market situations at short notice and to achieve better conditions when setting the interest rate and issue price of the bond by setting the conditions close to the market. The main reason for this is that, in contrast to an issue of bonds with subscription rights, the issue price can only be fixed immediately before the placement, which means that an increased risk of price changes can be avoided for the period of a subscription period. If a subscription right is granted, on the other hand, the subscription price must be published by the third last day of the subscription period. In view of the frequently observed volatility on the stock markets, there is thus a market risk over several days, which leads to safety discounts when setting the bond conditions and thus to conditions that are not close to the market. In addition, the granting of a subscription right jeopardizes the successful placement with third parties or entails additional expenses due to the uncertainty regarding its exercise. By setting the issue price of the bonds at a level that is not significantly below their calculated market value determined in accordance with recognized financial mathematical methods, the aim is to take account of the shareholders' need for protection against dilution of their shareholdings. Otherwise, the subscription right would have a value close to zero. This ensures that the shareholders are protected against an economic dilution of their shareholdings and that the shareholders do not suffer any significant economic disadvantage as a result of an exclusion of

subscription rights. Shareholders who wish to maintain their share in the Company's capital stock can do so by purchasing additional shares on the market at approximately the same conditions.

- b) The Management Board is further authorized, subject to the consent of the Supervisory Board, to exclude fractional shares from the subscription right. Such fractional amounts may result from the amount of the respective issue volume and the presentation of a practicable subscription ratio. An exclusion of subscription rights for fractional amounts facilitates the processing of the capital measure in these cases. The free fractions excluded from the shareholders' subscription rights will be utilized either by sale on the stock exchange or in some other way in the best interests of the Company. As a result of the restriction to fractional amounts, shareholders do not suffer any significant dilution.
- c) Furthermore, the Management Board shall be given the option, subject to the consent of the Supervisory Board, to exclude the shareholders' subscription rights in order to grant the holders or creditors of conversion and/or option rights or of convertible bonds carrying conversion obligations a subscription right to the extent to which they would be entitled after exercising the conversion or option rights or after fulfillment of the conversion obligations. This prevents the holders/creditors of conversion and/or option rights (including those with a conversion obligation) from being placed in a worse economic position; they are granted dilution protection in line with capital market practice, facilitates the placement of the convertible bond and/or bond with warrants and enables the Company to generate a higher inflow of funds because the conversion or option price does not need to be reduced or other dilution protection granted in these cases. The burden on the existing shareholders is limited by the fact that the holders/creditors of conversion and/or option rights (also with a conversion obligation) are granted a subscription right to which they would have been entitled anyway if they had already exercised their conversion and/or option rights or had already fulfilled their conversion obligation. In weighing the advantages and disadvantages, the exclusion of subscription rights in this case therefore appears appropriate.
- d) The Management Board is also authorized to exclude shareholders' subscription rights if the bonds are to be issued against non-cash contributions. This is intended to strengthen the Company in the competition for interesting acquisition targets and to enable it to react quickly and flexibly when opportunities arise. The use of this authorization may also be useful to achieve an optimal financing structure. The authorization enables the Company to offer bonds to third parties in connection with business combinations or for the purpose of acquiring (also indirectly) companies, parts of companies, interests in companies or other assets or claims to the acquisition of assets or claims against the Company. The authorization is also intended to provide for the possibility of granting bonds to the holders of certificated or uncertificated monetary claims instead of cash payment, for example, if the Company has initially undertaken to pay a cash amount when acquiring a company and subsequently bonds are to be granted instead of cash.

The Management Board will carefully examine in each individual case whether it will make use of the authorization to issue bonds with conversion or option rights or conversion or option obligations against contributions in kind with exclusion of subscription rights. It will only do so if this is in the interest of the Company and thus of its shareholders. The Company will not suffer any disadvantage as a result, since the issue of the bonds against a contribution in kind requires that the value of the contribution in kind is in reasonable proportion to the value of the new bonds issued for this purpose. In determining the value of the bonds given as consideration, the Management Board will generally use the theoretical market value of the bonds determined in accordance with recognized financial mathematical methods, derived from the stock exchange price of the shares of flatexDEGIRO AG, or the market value of the bonds determined by a recognized market-oriented method.

The intended conditional capital serves to service the conversion or option rights associated with the convertible bonds and/or bonds with warrants or to fulfill conversion obligations for shares in the Company, insofar as treasury shares are not used for this purpose. In order to increase flexibility, the terms and conditions of the bonds may provide for the Company not to grant shares in the Company to a conversion or option beneficiary, but to pay the equivalent value in cash.

There are currently no concrete plans to exercise the authorization to issue bonds against non-cash contributions. Corresponding anticipatory resolutions with the option to exclude subscription rights are common practice both nationally and internationally. In any case, the Management Board will carefully examine whether the exercise of the authorization and, in particular, an exclusion of the subscription right is in the interest of the Company and its shareholders.

If the proposed authorization is exercised, the Management Board will report on this at the next Annual General Meeting.

Re Item 8, resolution subsection 8.4 of the agenda: Report of the Management Board to the Annual General Meeting pursuant to Section 186 para. 4 sentence 2 AktG in conjunction with Section 221 para. 4 sentence 2 AktG

On 07 August 2018, the Annual General Meeting of the Company authorized the Management Board by way of a resolution under agenda item 8 to issue bearer or registered subordinated or non-subordinated convertible bonds and/or bonds with warrants, profit participation rights and/or participating bonds (or combinations of these instruments) (hereinafter jointly referred to as Bonds) on one or more occasions, also simultaneously in different series, until 06 August 2023 in a total nominal amount of up to EUR 180,000,000.00 and to grant the holders or creditors of the bonds (hereinafter collectively the Holders) conversion or option rights to a total of up to 3,600,000 no-par value registered shares of the Company with a pro rata amount of the share capital of up to EUR 3,600,000.00 in total in accordance with the more detailed terms and conditions of the bonds (hereinafter the „**Authorization 2018/II**“).

By operation of law, no automatic adjustment of the Authorization 2018/II will occur as a result of the capital increase from company funds proposed under agenda item 8, resolution subsection 8.1, as the Authorization 2018/II has not yet been utilized and therefore no contractual relationships within the meaning of Section 216 para. 3 sentence 1 of the German Stock Corporation Act (AktG) have yet been established that would be subject to an automatic adjustment by operation of law. In relation to the increased amount of share capital, the authorizations would thus become less important. Therefore, this authorization shall be adjusted by resolution of the Annual General Meeting to the changed capital ratios as a result of the capital increase from company funds, while preserving the value of the capital increase in the same factor. In order to maintain the Company's financial room for manoeuvre to the extent hitherto granted by the Annual General Meeting and to give it the flexibility to use this financing instrument in the future, the total nominal amount of the maximum number of Bonds to be issued is thus to be increased by a factor of four from currently EUR 180,000,000.00 to EUR 720,000,000.00 in parallel with the increase in the share capital. The Contingent Capital 2018/II in Article 4 para. 7 of the Articles of Association shall be adjusted accordingly.

The Management Board submits the following report to the Annual General Meeting on agenda item 8, resolution subsection 8.4 pursuant to Section 221 para. 4 sentence 2 AktG in conjunction with Section 186 para. 3 sentence 4 and para. 4 sentence 2 AktG on the reasons for authorizing the Management Board to exclude shareholders' subscription rights when exercising the authorization. This report is available on the Company's website at <https://www.flatexdegiro.com> under „Investor Relations“ in the subsection „Annual General Meeting & Prospectus“, there under „Annual General Meeting 2021“

from the time the Annual General Meeting is convened and throughout the entire Annual General Meeting. The report is announced as follows:

According to the proposed resolution under agenda item 8.4, the Management Board is authorized, with the approval of the Supervisory Board, to issue bonds with a total nominal value of up to EUR 720,000,000.00 on one or more occasions until 06 August 2023. Shareholders are generally entitled to the statutory subscription right to bonds that are linked to conversion or option rights or conversion or option obligations (Section 221 para. 4 AktG in conjunction with Section 186 para. 1 AktG). In order to facilitate the settlement, it shall be possible to make use of the option to issue the bonds to one or more credit institutions or companies within the meaning of Section 186 para. 5 sentence 1 AktG with the obligation to offer the bonds to the shareholders in accordance with their subscription rights (indirect subscription right).

However, subject to the conditions set out below, the Management Board is authorized, with the approval of the Supervisory Board, to exclude shareholders' subscription rights:

- a) The Management Board is authorized, subject to the consent of the Supervisory Board, to exclude the shareholders' subscription rights in full to the extent that bonds are issued against payment in cash at an issue price that is not significantly below the market value of such bonds. This gives the Company the opportunity to take advantage of favorable market situations very quickly and at very short notice and to achieve better conditions for the bonds by fixing the terms and conditions close to the market. Such close-to-market pricing and smooth placement would not be possible if the subscription right were maintained. Pursuant to Section 186 para. 2 sentence 2 AktG, the subscription price (and thus the terms and conditions of the bonds) must be published at least three days prior to the end of the subscription period. There would then be a risk that market conditions would change during this period and that the terms of the bonds would therefore no longer be in line with market conditions. This risk would have to be countered by applying haircuts, for example on the interest rate or the issue price of the bonds, as security. The bonds would therefore ultimately not be placed at optimal market conditions. The granting of a subscription right also jeopardizes its successful placement with third parties or entails additional expenses due to the uncertainty of its exercise (subscription behavior). Finally, if subscription rights are granted, the Company cannot react at short notice to favorable or unfavorable market conditions due to the length of the subscription period.

Pursuant to Section 221 para. 4 sentence 2 AktG, the provisions of Section 186 para. 3 sentence 4 AktG shall apply mutatis mutandis to the exclusion of subscription rights provided for herein in the event that the bonds are issued against payment in cash.

Accordingly, this option to exclude subscription rights may only be exercised for bonds with conversion or option rights or conversion or option obligations for shares representing a maximum of 10 percent of the share capital. The relevant amount is the amount of the share capital at the time the authorization takes effect and - if this amount is lower - at the time this authorization is exercised. The share capital attributable to new shares issued or sold during the term of this authorization with the exclusion of subscription rights in accordance with or pursuant to Section 186 para. 3 sentence 4 AktG shall be counted towards the aforementioned 10% limit. This applies both to shares issued from authorized capital excluding shareholders' subscription rights pursuant to Section 203 para. 1 AktG in conjunction with Section 186 para. 3 Sentence 4 AktG and to treasury shares sold during the term of this authorization on the basis of an authorization excluding shareholders' subscription rights. Section 186 para. 3 sentence 4 AktG, as well as those treasury shares that are sold during the term of this authorization on the basis of an authorization excluding shareholders' subscription rights.

Section 186 para. 3 sentence 4 AktG stipulates that, in the event of an issue of shares with the exclusion of subscription rights in accordance with this provision, the issue price of the shares may not be significantly lower than the stock market price. This is intended to ensure that there is no significant economic dilution of the value of the shares and that the shareholders have the opportunity to maintain their share in the Company's capital stock by purchasing shares on the stock exchange at approximately the same conditions. Whether such a dilution effect occurs in the case of the issue of bonds without subscription rights can be determined by calculating the hypothetical stock exchange price (market value) of the bonds in accordance with recognized, in particular financial mathematical methods and comparing it with the issue price. If, after due examination by the Management Board, this issue price is only insignificantly lower than the hypothetical stock exchange price (market value) at the time of issuance of the bonds, the calculated market value of a subscription right would fall to almost zero. Since the shareholders cannot then suffer any significant economic disadvantage as a result of the exclusion of subscription rights due to the only insignificant discount, the exclusion of subscription rights is permissible in accordance with the meaning and purpose of the provision of Section 186 para. 3 sentence 4 AktG.

Irrespective of this review by the Management Board, the setting of conditions in line with the market and thus the avoidance of a significant dilution of value in the event of a bookbuilding procedure is guaranteed. In this procedure, the terms and conditions of the bonds are determined on the basis of the purchase requests submitted by investors, thus determining the total value of the bond close to the market.

- b) The Management Board is also authorized to exclude shareholders' subscription rights if the bonds are to be issued against non-cash contributions. This is intended to strengthen the Company in the competition for interesting acquisition targets and to enable it to react quickly and flexibly when opportunities arise. The use of this authorization may also be useful to achieve an optimal financing structure. The authorization enables the Company to offer bonds to third parties in connection with business combinations or for the purpose of acquiring (also indirectly) companies, parts of companies, interests in companies or other assets or claims to the acquisition of assets or claims against the Company. The authorization is also intended to provide for the possibility of granting bonds to the holders of certificated or uncertificated monetary claims instead of cash payment, for example, if the Company has initially undertaken to pay a cash amount when acquiring a company and subsequently bonds are to be granted instead of cash.

The Management Board will carefully examine in each individual case whether it will make use of the authorization to issue bonds with conversion or option rights or conversion or option obligations against contributions in kind with exclusion of subscription rights. It will only do so if this is in the interest of the Company and thus of its shareholders. The Company will not suffer any disadvantage as a result, since the issue of the bonds against a contribution in kind requires that the value of the contribution in kind is in reasonable proportion to the value of the new bonds issued for this purpose. In determining the value of the bonds given as consideration, the Management Board will generally use the theoretical market value of the bonds determined in accordance with recognized financial mathematical methods, derived from the stock exchange price of the shares of flatexDEGIRO AG, or the market value of the bonds determined by a recognized market-oriented method.

- c) Furthermore, the exclusion of subscription rights in favor of the holders of already issued bonds with conversion or option rights or conversion or option obligations or warrants is possible with regard to the dilution protection to which they are generally entitled under the terms and conditions of the bonds. In order to facilitate the placement, this protection against dilution usually provides, in addition to the possibility of reducing the conversion or option price, that the holders or creditors of the bonds or warrants may also be granted subscription rights to new shares in the event of a sub-

sequent issue of further bonds, as is the case for shareholders. This puts them in the same position as if they were already shareholders. Such granting of a subscription right offers the possibility of preventing the conversion or option price of previously issued bonds or warrants from having to be reduced. This ensures a higher issue price of the shares issued upon execution of the conversion or exercise of the option.

In order to be able to grant subscription rights to the holders of previously issued bonds as protection against dilution, the shareholders' subscription rights to the new bonds used for this purpose must be excluded.

- d) Finally, an authorization to exclude subscription rights for fractional amounts is provided for. This serves to ensure that a practicable subscription ratio can be presented with regard to the amount of the respective issue. Without the exclusion of the subscription right for fractional amounts, the technical implementation of the capital increase and the exercise of the subscription right would be considerably more difficult, in particular in the case of the issuance of bonds with round amounts. The bonds excluded from shareholders' subscription rights as free fractions will be realized either by sale on the stock exchange or otherwise in the best possible way for the Company.

To the extent that profit participation rights or participating bonds without conversion or option rights or conversion or option obligations are to be issued, the Management Board is authorized, subject to the consent of the Supervisory Board, to exclude the shareholders' subscription rights altogether if these profit participation rights or participating bonds have bond-like features, i.e. do not confer any membership rights in the Company, do not grant any participation in liquidation proceeds and the amount of interest is not calculated on the basis of the amount of the net income for the year, the distributable profit or the dividend. In addition, it is required that the interest rate and the issue amount of the profit participation rights or participating bonds correspond to the current market conditions at the time of issue. If the aforementioned conditions are met, the exclusion of the subscription right does not result in any disadvantages for the shareholders, since the profit participation rights or participating bonds do not establish any membership rights and do not grant any share in the liquidation proceeds or in the profits of the Company, i.e. they do not convey a position comparable to that of a shareholder.

There are currently no concrete plans to exercise the authorization to issue bonds. Corresponding anticipatory resolutions with the option to exclude subscription rights are common practice both nationally and internationally. In any case, the Management Board will carefully examine whether the exercise of the authorization and, in particular, an exclusion of the subscription right is in the interest of the Company and its shareholders.

If the proposed authorization is exercised, the Management Board will report on this at the next Annual General Meeting.

Re Item 8, resolution subsection 8.5 of the agenda: Report of the Management Board to the Annual General Meeting pursuant to Sections 186 para. 4 Sentence 2, 203 paras. 1 and 2 AktG on the creation of a new Authorized Capital 2021/I, partly with the possibility of excluding subscription rights

The Management Board has submitted a written report on the reasons for the exclusion of the subscription right with regard to item 8, resolution subsection 8.5 of the agenda in accordance with Sections 186 para. 4 sentence 2 and 203 paras.1 and 2 AktG. This report is available from the time the Annual General Meeting is convened and throughout the entire Annual General Meeting on the Company's website at <https://www.flatexdegiro.com> under „Investor Relations“ in the subsection „Annual General Meeting & Prospectus“, there under „Annual General Meeting 2021“. The report is announced as follows:

Under agenda item 8, resolution subsection 8.5, the Management Board and the Supervisory Board propose that new Authorized Capital 2021/I be created.

Article 4 para. 3 of the Company's Articles of Association contains authorized capital (Authorized Capital 2020/I) which authorizes the Management Board, with the approval of the Supervisory Board, to increase the Company's share capital on one or more occasions on or before 19 October 2025 by up to a total of EUR 10,900,000.00 by issuing on one or more occasions a total of up to 10,900,000 new registered no-par value shares against cash and/or non-cash contributions. No use has yet been made of this authorization, so that the authorization to increase the share capital is still valid in full.

The Authorized Capital 2020/I remains unaffected by the capital increase from company funds proposed under agenda item 8, resolution subsection 8.1. Rather, it remains at the existing (absolute) level. In relation to the increased share capital, however, this authorization does thus become less important. For this reason, its volume is to be adjusted to the changed capital ratios in a value-preserving manner in order to enable the Company to continue to obtain appropriate and flexible equity financing in the future. Although it would be legally possible to resolve on a new term of the authorizations until 28 June 2026, this term is intended to extend until 19 October 2025, as currently regulated, due to the adjustment intended solely to maintain proportionality.

Due to the aforementioned circumstances and in order to enable the Company to continue to be able to react as flexibly as possible to opportunities arising on the markets, the Authorized Capital 2020/I described above shall be cancelled and a new Authorized Capital (Authorized Capital 2021/I) shall be created.

By virtue of the resolutions under agenda item 8, resolution subsection 8.5, the existing authorization to increase the share capital, to the extent not yet utilized at the time of cancellation, is cancelled and replaced by a new five-year authorization. The proposed authorization for Authorized Capital 2021/I is generally intended to enable the Company to raise equity quickly and flexibly on favorable terms, if required.

If the Authorized Capital 2021/I is utilized, shareholders are generally granted subscription rights. However, the subscription right may be excluded by the Management Board with the approval of the Supervisory Board in the following cases:

The subscription right may be excluded for fractional amounts that cannot be distributed equally among all shareholders. Without the exclusion of the subscription right with regard to the fractional amount, the technical implementation of the capital increase and the exercise of the subscription right would be considerably more difficult, in particular in the case of the capital increase by round amounts. The new shares excluded from the shareholders' subscription rights as free fractions will be utilized in the best possible way for the Company. However, the Management Board will attempt to avoid the creation of fractional amounts in the subscription rights.

Furthermore, the subscription right may be excluded by the Management Board in the event of a capital increase against contributions in kind, in particular for the purpose of acquiring companies, parts of companies or equity interests in companies. In the event of the acquisition of companies, parts of companies or participations in companies, these must be within the scope of the Company's business purpose. This authorization is intended in particular to enable the Management Board to have treasury shares of the Company available without having to use the stock exchange in order to be able to acquire companies, parts of companies, equity interests in companies or other assets in return for shares in the Company in suitable individual cases. The acquisition of a company or an interest in a company usually requires a quick decision. The proposed authorization will enable the Management Board to respond quickly and flexibly to advantageous offers as opportunities for acquisitions arise. The same

applies with regard to the contribution of receivables or other assets. The exclusion of subscription rights does lead to a reduction in the relative shareholding and the relative share of voting rights of the existing shareholders. If subscription rights were granted, however, it would not be possible to acquire companies, parts of companies, equity interests in companies or other assets in return for the granting of shares, and the associated benefits for the Company and the shareholders would not be achievable. There are currently no concrete acquisition projects for which this option is to be used.

The authorization to exclude subscription rights in favor of the holders or creditors of bonds with option or conversion rights or obligations issued by the Company or its Group companies serves the purpose of not having to reduce the option or conversion price in accordance with the so-called dilution clauses of the option or conversion conditions in the event that this authorization is exercised. Rather, it should also be possible to grant the holders or creditors of the bonds with option or conversion rights or obligations a subscription right to the extent to which they would be entitled after exercising the option or conversion right or after fulfilling the option or conversion obligation. The authorization gives the Management Board the opportunity to choose between the two alternatives when utilizing Authorized Capital 2021/I, carefully weighing the interests involved.

Having considered all of the aforementioned circumstances, the Management Board and the Supervisory Board consider the exclusion of the shareholders' subscription rights in the aforementioned cases to be objectively justified and reasonable for the reasons set forth above, also taking into account the dilutive effect to the detriment of the shareholders. The Management Board will examine with particular care in each individual case whether the use of the authorization to exclude subscription rights is necessary and beneficial to the Company before obtaining the approval of the Supervisory Board for this purpose.

The Management Board will report to the General Meeting of Shareholders on each utilization of the Authorized Capital 2021/I.

Re Item 8, resolution subsection 8.6 of the agenda: Report of the Management Board to the Annual General Meeting pursuant to Sections 186 para. 4 Sentence 2, 203 paras. 1 and 2 AktG on the creation of a new Authorized Capital 2021/II, partly with the possibility of excluding subscription rights

The Management Board has submitted a written report on the reasons for the exclusion of the subscription right with regard to item 8, resolution sub-item 8.6 of the agenda in accordance with Sections 186 para. 4 sentence 2 and 203 paras.1 and 2 AktG. This report is available from the time the Annual General Meeting is convened and throughout the entire Annual General Meeting on the Company's website at <https://www.flatexdegiro.com> under „Investor Relations“ in the subsection „Annual General Meeting & Prospectus“, there under „Annual General Meeting 2021“. The report is announced as follows:

Under agenda item 8, resolution subsection 8.6, the Management Board and the Supervisory Board propose that new Authorized Capital 2021/II be created.

Article 4 para. 8 of the Company's Articles of Association contains authorized capital (Authorized Capital 2020/II) which authorizes the Management Board, with the approval of the Supervisory Board, to increase the Company's share capital on one or more occasions on or before 19 October 2025 by up to a total of EUR 2,700,000.00 by issuing on one or more occasions a total of up to 2,700,000 new registered no-par value shares against cash and/or non-cash contributions. No use has yet been made of this authorization, so that the authorization to increase the share capital is still valid in full.

The Authorized Capital 2020/II remains unaffected by the capital increase from company funds proposed under agenda item 8, resolution subsection 8.1. Rather, it remains at the existing (absolute) level. In

relation to the increased share capital, however, this authorization does thus become less important. For this reason, its volume is to be adjusted to the changed capital ratios in a value-preserving manner in order to enable the Company to continue to obtain appropriate and flexible equity financing in the future. Although it would be legally possible to resolve on a new term of the authorizations until 28 June 2026, this term is intended to extend until 19 October 2025, as currently regulated, due to the adjustment intended solely to maintain proportionality.

Due to the aforementioned circumstances and in order to enable the Company to continue to be able to react as flexibly as possible to opportunities arising on the markets, the Authorized Capital 2020/II described above shall be cancelled and a new Authorized Capital (Authorized Capital 2021/II) shall be created.

By virtue of the resolutions under agenda item 8, resolution subsection 8.6, the existing authorization to increase the share capital, to the extent not yet utilized at the time of cancellation, is cancelled and replaced by a new five-year authorization. The proposed authorization for Authorized Capital 2021/II generally intended to enable the Company to raise equity quickly and flexibly on favorable terms, if required.

If the Authorized Capital 2021/II utilized, shareholders are generally granted subscription rights. However, the subscription right may be excluded by the Management Board with the approval of the Supervisory Board in the following cases:

The subscription right may be excluded for fractional amounts that cannot be distributed equally among all shareholders. Without the exclusion of the subscription right with regard to the fractional amount, the technical implementation of the capital increase and the exercise of the subscription right would be considerably more difficult, in particular in the case of the capital increase by round amounts. The new shares excluded from the shareholders' subscription rights as free fractions will be utilized in the best possible way for the Company. However, the Management Board will attempt to avoid the creation of fractional amounts in the subscription rights.

In addition, in the case of cash capital increases, subscription rights may be excluded for a pro rata amount of the share capital of up to 10%, based both on the share capital existing at the time of the resolution on Authorized Capital 2021/II and on the share capital existing at the time of the issue of the new shares, if the new shares are issued at an amount that is not significantly lower than the stock exchange price of the shares already included in trading, whereby not significantly lower is a price that is up to 5% lower than the average closing price on the last ten trading days. This authorization, which is based on Section 186 para. 3 sentence 4 of the AktG, allows the rapid implementation of a cash capital increase at an issue price that is as close as possible to current market conditions. When exercising the authorization, the Management Board will set the discount on the stock market price as low as possible in accordance with the market conditions prevailing at the time of the placement. By issuing the shares in close alignment with the stock market price, the interests of the shareholders are also safeguarded. This is because the fact that the placement can take place immediately after the issue amount has been fixed without a statutory subscription period means that the price change risk for the period of a subscription period does not have to be taken into account when fixing the issue amount. The limitation to a pro rata amount of the share capital of a maximum of 10% enables the shareholders to maintain their previous shareholding quota, if necessary, through subsequent purchases on the stock exchange.

Furthermore, the subscription right may be excluded by the Management Board in the event of a capital increase against contributions in kind, in particular for the purpose of acquiring companies, parts of companies or equity interests in companies. In the event of the acquisition of companies, parts of companies or participations in companies, these must be within the scope of the Company's business purpose. This authorization is intended in particular to enable the Management Board to have treasury

shares of the Company available without having to use the stock exchange in order to be able to acquire companies, parts of companies, equity interests in companies or other assets in return for shares in the Company in suitable individual cases. The acquisition of a company or an interest in a company usually requires a quick decision. The proposed authorization will enable the Management Board to respond quickly and flexibly to advantageous offers as opportunities for acquisitions arise. The same applies with regard to the contribution of receivables or other assets. The exclusion of subscription rights does lead to a reduction in the relative shareholding and the relative share of voting rights of the existing shareholders. If subscription rights were granted, however, it would not be possible to acquire companies, parts of companies, equity interests in companies or other assets in return for the granting of shares, and the associated benefits for the Company and the shareholders would not be achievable. There are currently no concrete acquisition projects for which this option is to be used.

The authorization to exclude subscription rights in favor of the holders or creditors of bonds with option or conversion rights or obligations issued by the Company or its Group companies serves the purpose of not having to reduce the option or conversion price in accordance with the so-called dilution clauses of the option or conversion conditions in the event that this authorization is exercised. Rather, it should also be possible to grant the holders or creditors of the bonds with option or conversion rights or obligations a subscription right to the extent to which they would be entitled after exercising the option or conversion right or after fulfilling the option or conversion obligation. The authorization gives the Management Board the opportunity to choose between the two alternatives when utilizing Authorized Capital 2021/II, carefully weighing the interests involved.

Having considered all of the aforementioned circumstances, the Management Board and the Supervisory Board consider the exclusion of the shareholders' subscription rights in the aforementioned cases to be objectively justified and reasonable for the reasons set forth above, also taking into account the dilutive effect to the detriment of the shareholders.

The Management Board will examine with particular care in each individual case whether the use of the authorization to exclude subscription rights is necessary and beneficial to the Company before obtaining the approval of the Supervisory Board for this purpose.

The Management Board will report to the General Meeting of Shareholders on each utilization of the Authorized Capital 2021/II.

Documents relating to the agenda available on the Company's website

The following documents are available from the time of convening and also during the Annual General Meeting on the Company's website at <https://www.flatexdegiro.com> under „Investor Relations“ in the subsection „Annual General Meeting & Prospectus“, there under „Annual General Meeting 2021“.

Re Item 1 of the agenda:

- the adopted annual financial statements and the management report for the 2020 financial year, the approved consolidated financial statements and the Group management report for the 2020 financial year, including the explanatory report on the disclosures pursuant to Sections 289a para. 1 and 315a para. 1 of the German Commercial Code (HGB), and the report of the Supervisory Board on the 2020 financial year

Regarding Item 5 of the agenda:

- Supplementary information on the proposed candidates for election as members of the Supervisory Board, in particular the curriculum vitae of the candidates and information pursuant to Section 125 para. 1 sentence 5 AktG

Regarding Item 6 of the agenda:

- Remuneration System for the members of the Management Board

Regarding Item 7 of the agenda:

- Remuneration system for the members of the Supervisory Board

Re Items 8 and 9 of the agenda:

- Articles of Association of flatexDEGIRO AG as amended on 09 December 2020

Re Item 8, resolution subsection 8.3 of the agenda:

- Convening with agenda of the Extraordinary General Meeting of 04 December 2017 with full wording of the resolution on agenda item 3 on the authorization to issue convertible bonds and/or bonds with warrants and to exclude subscription rights together with simultaneous creation of a new Contingent Capital 2017 and corresponding amendment to the Articles of Association
- Convening with agenda of the Annual General Meeting of 07 August 2018 with full wording of the resolution on agenda item 7 regarding the adjustment of the authorization resolved by the Annual General Meeting of 04 December 2017 under agenda item 3 to issue convertible bonds and/or bonds with warrants and to exclude subscription rights, together with corresponding adjustment of the Contingent Capital 2017 and corresponding amendment to the Articles of Association
- Convening with agenda of the Annual General Meeting of 20 October 2020 with full text of the resolution on agenda item 8 on the resolution on the amendment of the authorization to issue convertible bonds and/or bonds with warrants and to exclude subscription rights resolved by the Annual General Meeting of 04 December 2017 with adjustments by the Annual General Meeting of 07 August 2018, the corresponding adjustment of the Contingent Capital 2017 and the Articles of Association
- Report of the Management Board to the Annual General Meeting pursuant to Section 186 para. 4 sentence 2 AktG in conjunction with Section 221 para. 4 sentence 2 AktG. Section 221 para. 4 sentence 2 AktG

Re Item 8, resolution subsection 8.4 of the agenda:

- Convening with agenda of the Ordinary Annual General Meeting of 07 August 2018 with full wording of the resolution on agenda item 8 concerning the resolution on a new authorization to issue convertible bonds and/or bonds with warrants, profit participation rights and/or participating bonds and to exclude subscription rights, on the creation of a new Contingent Capital 2018/II and on the amendment of the Articles of Association
- Report of the Management Board to the Annual General Meeting pursuant to Section 186 para. 4 sentence 2 AktG in conjunction with Section 221 para. 4 sentence 2 AktG

Re Item 8, resolution subsection 8.5 of the agenda:

- Convening with agenda of the Ordinary Annual General Meeting of 20 October 2020 with full wording of the resolution on agenda item 6 concerning the cancellation of the existing Authorized Capital 2018 and the creation of a new Authorized Capital 2020/I, partly with the possibility to exclude the subscription right, as well as on the amendment of the Articles of Association

- Report of the Management Board to the Annual General Meeting pursuant to Sections 186 para. 4 Sentence 2, 203 paras. 1 and 2 AktG on the creation of a new Authorized Capital 2021/I, partly with the possibility of excluding subscription rights

Re Item 8, resolution subsection 8.6 of the agenda:

- Convening with agenda of the Ordinary Annual General Meeting of 20 October 2020 with full wording of the resolution on agenda item 7 concerning the cancellation of the existing Authorized Capital 2018 and the creation of a new Authorized Capital 2020/II, partly with the possibility to exclude the subscription right, as well as on the amendment of the Articles of Association
- Report of the Management Board to the Annual General Meeting pursuant to Sections 186 para. 4 Sentence 2, 203 paras. 1 and 2 AktG on the creation of a new Authorized Capital 2021/II, partly with the possibility of excluding subscription rights

Information on the implementation of the virtual Annual General Meeting

Based on Article 2 of the Act to Mitigate the Consequences of the COVID-19 Pandemic in Civil, Insolvency and Criminal Procedure Law of 27 March 2020, as amended on 22 December 2020 („**COVID-19 Act**“), the Management Board of flatexDEGIRO AG, with the consent of the Supervisory Board, has decided to hold the Annual General Meeting of the Company on 29 June 2021 as a virtual General Meeting without the physical presence of shareholders or their proxies (with the exception of the Company’s proxies).

The entire Annual General Meeting will be broadcast live in picture and sound from 14:00 hours (CEST) on 29 June 2021 for duly registered shareholders or their proxies at the Internet address <https://www.flatexdegiro.com> under „Investor Relations“ in the subsection „Annual General Meeting & Prospectus“, there under „Annual General Meeting 2021“ in the password-protected Internet service. This transfer does not enable participation in the Annual General Meeting within the meaning of Section 118 para. 1 sentence 2 AktG.

Shareholders or their proxies who wish to follow the virtual Annual General Meeting on the Internet must register in advance (see below under „**Following the virtual Annual General Meeting on the Internet and exercising voting rights**“).

Physical attendance of the shareholders or their proxies (with the exception of the proxies of the Company) at the place of the meeting is excluded. The voting rights of shareholders or their proxies will be exercised exclusively by postal vote or by granting power of attorney to the proxies appointed by the Company.

Via the password-protected Internet service for the Annual General Meeting, shareholders or their proxies can, among other things, register for the Annual General Meeting in accordance with the procedures provided for this purpose and in accordance with the following provisions, exercise their voting rights by electronic postal vote, grant powers of attorney to third parties as well as powers of attorney and instructions to the proxies appointed by the Company, submit questions or declare objections for the record. Access authorization is required to use the password-protected Internet service for the Annual General Meeting. Details on this can be found below in the section „**Following the virtual Annual General Meeting on the Internet and exercising voting rights**“.

Following the virtual Annual General Meeting on the Internet and exercising voting rights

Pursuant to Article 16 of the Articles of Association, only those shareholders who have registered in good time prior to the Annual General Meeting and are entered in the share register for the registered

shares are entitled to follow the virtual Annual General Meeting on the Internet and to exercise their voting rights - either in person or by proxy.

The registration must be received by the Company in German or English no later than **the end of 22 June 2021, 24:00 hours (CEST)**, at the following address, fax number or e-mail address in text form (Section 126b German Civil Code (BGB))

flatexDEGIRO AG
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich
Germany
Telefax: +49 (0)89 889 690 633
E-Mail: flatexdegiro@better-orange.de

or electronically using the password-protected Internet service at the Internet address <https://www.flatexdegiro.com> under „Investor Relations“ in the subsection „Annual General Meeting & Prospectus“, there under „Annual General Meeting 2021“ in accordance with the procedure defined by the Company.

Better Orange IR & HV AG is the company's authorized receiving agent for the registration and receipt of counterproposals and election proposals.

Pursuant to Section 67 para. 2 sentence 1 AktG, only those persons entered as such in the share register are deemed to be shareholders in relation to the Company. Accordingly, the right to follow the Annual General Meeting on the Internet and the number of voting rights to which a shareholder is entitled in the virtual Annual General Meeting shall be determined by the registration status of the share register on the day of the Annual General Meeting.

For technical reasons, however, no changes will be made in the share register in the period from the end of 22 June 2021 until the end of the Annual General Meeting (so-called change stop). Therefore, the registration status of the share register on the day of the Annual General Meeting corresponds to the status at the end of the registration closing date, 22 June 2021, 24:00 hours (CEST) (so-called Technical Record Date). The stop on the transfer of shares does not mean a block on the disposal of the shares. However, purchasers of shares whose applications for transfer are received by the Company after 22 June 2021 cannot exercise the right to follow the Annual General Meeting on the Internet, the voting rights and other rights arising from share ownership until the end of the Annual General Meeting, unless they have themselves authorized or authorized to exercise rights in this respect. In such cases, the right to attend the Annual General Meeting, the voting rights and other rights resulting from the shareholding shall remain with the shareholder entered in the share register until the transfer.

All purchasers of shares in the Company who are not yet entered in the share register are therefore requested to submit transfer applications in good time.

Intermediaries, such as credit institutions in particular, and institutions and persons treated as such in accordance with section 135 para. 8 AktG may only exercise the voting rights for shares which they do not own but which are entered in the share register as being held by them on the basis of an authorization. Section 135 of the German Stock Corporation Act (AktG) provides further details.

To facilitate registration, a registration form will be sent to shareholders who are registered in the Company's share register no later than 00:00 hours (CEST) on 08 June 2021, together with the invitation letter to the virtual Annual General Meeting. This registration form is also available for download on

the Company's website at <https://www.flatexdegiro.com> under „Investor Relations“ in the subsection „Annual General Meeting & Prospectus“, there under „Annual General Meeting 2021“. It can also be requested free of charge from the company, e.g. by e-mail at flatexdegiro@better-orange.de.

Access authorization is required to use the password-protected Internet service for the Annual General Meeting. Shareholders who are entered in the Company's share register no later than 00:00 hours (CEST) on 08 June 2021 will be sent their individual access data (shareholder number and access password) together with the invitation letter to the virtual Annual General Meeting.

However, in the case of entries in the share register only after this date, the registration options opened elsewhere are available for the registration for the virtual general meeting. If the form sent by the company is not used for registration, the shareholder registering must be clearly identified, e.g. by stating the shareholder's full name or company name, address and shareholder number. The individual access data for the password-protected Internet service for the Annual General Meeting will be sent to these shareholders after receipt of the registration by the Company.

Procedure for granting voting proxies

Shareholders who do not wish to attend the Annual General Meeting in person and/or exercise their voting rights in person may have their voting rights exercised by proxies, such as an intermediary, in particular a bank, a shareholders' association, other third parties or a proxy appointed by the Company. In this case, too, timely registration is required in accordance with the above section „**Following the virtual Annual General Meeting on the Internet and exercising voting rights**“. If the shareholder authorizes more than one person, the Company is entitled to reject one or more of them pursuant to Section 134 para. 3 sentence 2 AktG.

Proxies - with the exception of the proxies appointed by the Company - may also not physically attend the Annual General Meeting. They may only exercise the voting rights for the shareholders they represent within the scope of their respective power of attorney by way of absentee voting or by (sub) authorization of the proxies of the Company who are bound by instructions.

If neither an intermediary nor a shareholders' association nor a voting advisor or a person or institution equivalent to these pursuant to Section 135 para. 8 AktG is authorized, the text form (Section 126b German Civil Code (BGB)) shall generally suffice for the granting of the proxy, its revocation and the proof of authorization vis-à-vis the Company.

The power of attorney may be granted to the person to be authorized or to the Company. A form that can be used to grant a proxy will be sent to shareholders together with the invitation letter to the virtual Annual General Meeting. Corresponding forms are also available for download at <https://www.flatexdegiro.com> under „Investor Relations“ in the subsection „Annual General Meeting & Prospectus“, there under „Annual General Meeting 2021“.

Proof of authorization may be sent to the Company no later than 28 June 28, 2021, 24:00 hours (CEST), at the following postal address, fax number or e-mail address

flatexDEGIRO AG
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich
Germany
Telefax: +49 (0)89 889 690 655
E-Mail: flatexdegiro@better-orange.de

or electronically using the password-protected Internet service at the Internet address <https://www.flatexdegiro.com> under „Investor Relations“ in the subsection „Annual General Meeting & Prospectus“, there under „Annual General Meeting 2021“ in accordance with the procedure defined by the Company. The decisive factor is the time of receipt.

On the day of the virtual Annual General Meeting, proxies can only be submitted, amended or revoked using the password-protected Internet service accessible at <https://www.flatexdegiro.com> under „Investor Relations“ in the subsection „Annual General Meeting & Prospectus“, there under „Annual General Meeting 2021“ until the start of voting.

The aforementioned means of transmission are also available until the aforementioned dates if the proxy is to be granted by declaration to the Company; in this case, separate proof of the granting of the proxy is not required. The revocation or amendment of a proxy already granted may also be declared directly to the Company by the aforementioned means of transmission until the aforementioned dates.

Section 135 AktG applies to the authorization of intermediaries, shareholders' associations, proxy advisors or a person or institution equivalent to these pursuant to Section 135 para. 8 AktG.

Neither the law nor the Articles of Association require a text form for the authorization of an intermediary, a shareholders' association or any other person, institution, company or association deemed equivalent to these by Section 135 para. 8 of the AktG. However, it is possible that in these cases the persons to be authorized require a special form of proxy, as they must record this in a verifiable manner in accordance with Section 135 para. 1 sentence 2 AktG (if applicable in conjunction with Section 135 para. 8 AktG). Please inquire about any particularities that may need to be taken into account with the person to be granted power of attorney.

Procedure for voting by proxies of the Company

The Company continues to offer its shareholders and their proxies the option of being represented at the Annual General Meeting by proxies bound by instructions.

A form that can be used for granting power of attorney and issuing instructions to the proxies appointed by the Company will be sent to the shareholders together with the invitation letter to the Virtual General Meeting. This registration form is also available for download on the Company's website at <https://www.flatexdegiro.com> under „Investor Relations“ in the subsection „Annual General Meeting & Prospectus“, there under „Annual General Meeting 2021“.

Proxies and instructions to the proxies appointed by the Company may be issued by post, fax or e-mail to the following address, fax number or e-mail address by no later than 24:00 hours (CEST) on 28 June 2021:

flatexDEGIRO AG
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich
Germany
Telefax: +49 (0)89 889 690 655
E-Mail: flatexdegiro@better-orange.de

The decisive factor is the time of receipt.

In addition, proxies and instructions to the proxies appointed by the Company can be issued electronically using the password-protected Internet service for the Annual General Meeting on the Company's website at <https://www.flatexdegiro.com> under „Investor Relations“ in the subsection „Annual General Meeting & Prospectus“, there under „Annual General Meeting 2021“. This option of granting power of attorney and issuing instructions to the proxies appointed by the Company will be available until the start of voting at the virtual Annual General Meeting on 29 June 2021.

The above information on the possibilities of transmission and the deadlines apply mutatis mutandis to the revocation of the granting of power of attorney to the proxies appointed by the Company or to the amendment of instructions.

If proxies appointed by the Company are authorized, they must in any case be given instructions on how to exercise the voting rights. The proxies are obliged to vote in accordance with the instructions given to them. The proxies of the Company do not accept any powers of attorney to file objections against resolutions of the Annual General Meeting, to exercise the right to ask questions or to file motions.

If declarations are received by different means of transmission and it is not possible to identify which one was submitted last, the declarations submitted via the password-protected Internet service will be taken into account first, followed by the declarations submitted by e-mail, then the declarations submitted by fax and finally declarations in paper form.

Procedure for voting by absentee ballot

Shareholders or their proxies may cast their votes in writing or by means of electronic communication (postal vote). For this purpose, too, timely registration for the Virtual General Meeting is required in accordance with the provisions set forth above in the section „**Following the virtual Annual General Meeting on the Internet and exercising voting rights**“. A form that can be used to grant a proxy will be sent to shareholders together with the invitation letter to the virtual Annual General Meeting. Corresponding forms are also available for download at <https://www.flatex.com> under „Investor Relations“ in the subsection „Annual General Meeting & Prospectus“, there under „Annual General Meeting 2021“.

Votes by written absentee ballot may be cast by post no later than 24:00 hours (CEST) on 28 June 2021 to the following address:

flatexDEGIRO AG
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich
Germany

The decisive factor is the time of receipt.

Votes can be cast electronically by using the password-protected Internet service for the Annual General Meeting on the Company's website at <https://www.flatexdegiro.com> under „Investor Relations“ in the subsection „Annual General Meeting & Prospectus“, there under „Annual General Meeting 2021“. This electronic absentee voting option will be available until voting begins at the Virtual Annual Meeting on 29 June 2021.

The casting of votes by absentee ballot is limited to voting on the resolution proposals of the Management Board and/or the Supervisory Board published in the notice convening the virtual Annual General Meeting and on any resolution proposals of shareholders published with a supplement to

the agenda pursuant to Section 122 (2) AktG as well as any countermotions and election proposals of shareholders made available prior to the Annual General Meeting pursuant to Sections 126, 127 AktG.

Should an individual vote be held on an agenda item without this having been communicated in advance of the Annual General Meeting, the vote cast by postal vote on this agenda item shall also be deemed to be a corresponding vote for each item of the individual vote.

Authorized intermediaries, shareholders' associations and proxy advisors or other persons and institutions treated as equivalent pursuant to Section 135 para. 8 AktG may also use absentee voting.

If both absentee votes and proxies/instructions to the proxies appointed by the Company are received from shareholders or their proxies, the last declaration made will always be considered to have priority. If divergent declarations are received via different transmission channels and it is not possible to identify which was submitted last, the declarations submitted via the password-protected Internet service will be given priority.

For a revocation or a change of the vote by postal vote, the above information on the possibilities of transmission and the deadlines apply accordingly.

Video and audio transmission of the Annual General Meeting on the Internet

Registered shareholders or their proxies can follow the entire Annual General Meeting on 29 June 2021 live on the Internet from 14:00 hours (CEST) in picture and sound in the password-protected Internet service for the Annual General Meeting on the Company's website at <https://www.flatexdegiro.com> under „Investor Relations“ in the subsection „Annual General Meeting & Prospectus“, there under „Annual General Meeting 2021“.

To enable Internet transmission via the password-protected Internet service to the Annual General Meeting, timely registration for the virtual Annual General Meeting is required in accordance with the provisions set out above in the section „**Following the virtual Annual General Meeting on the Internet and exercising voting rights**“.

Objection to a resolution of the Annual General Meeting

Registered shareholders or their proxies who have exercised the voting right by way of postal vote or by granting power of attorney have the opportunity, for the duration of the virtual Annual General Meeting on 29 June 2021 until its closure by the chairman of the meeting, to declare their objection to a resolution for the minutes of the notary public via the password-protected Internet service for the Annual General Meeting at the Internet address <https://www.flatexdegiro.com> under „Investor Relations“ in the sub-item „Annual General Meeting & Prospectus“, there under „Annual General Meeting 2021“ in accordance with Section 245 no. 1 AktG in conjunction with Section 1 para. 2 no. 4 of the COVID-19 Act, to declare an objection to a resolution of the Annual General Meeting for recording by the notary public.

Information on shareholders' rights pursuant to Section 122 para. 2, Section 126 para. 1, Section 127 and Section 131 para. 1 AktG in conjunction with Section 1 para. 2 sentence 1 no. 3, sentence 2 COVID-19 Act

Shareholders' right to add items to the agenda in accordance with Section 122 para. 2 AktG

Shareholders whose shares together amount to one-twentieth of the share capital or the pro rata amount of EUR 500,000.00 may, pursuant to Section 122 para. 2 AktG, request that items be placed on the agenda and published. Each new item must be accompanied by a statement of reasons or a

draft resolution. Such request shall be made in writing to the Board of Directors of the Company at the following address.

flatexDEGIRO AG
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich
Germany

Pursuant to Section 122 para. 2 AktG, the request must be received by the Company no later than the end of 29 May 2021, 24:00 hours (CEST). The date of receipt of the request for additions is decisive.

The shareholders concerned must prove that they have held the shares for at least 90 days prior to the date of receipt of the request by the Company and that they will hold the shares until the decision of the Management Board on the supplementary request, whereby Section 70 AktG applies to the calculation of the shareholding period. Section 121 para. 7 AktG shall apply accordingly.

Counter motions according to Section 126 para. 1, Section 127 AktG

Shareholders of the Company may submit counter motions to proposals of the Management Board and/or the Supervisory Board on specific items of the agenda as well as nominations for the election of the auditor and group auditor and for the election of Supervisory Board members. Counter motions and election proposals are to be addressed exclusively to:

flatexDEGIRO AG
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich
Germany
Telefax: +49 (0)89 889 690 655
E-Mail: gegenantraege@better-orange.de

The Company will publish counter motions to a proposal of the Management Board and/or the Supervisory Board on a specific agenda item pursuant to Section 126 (1) of the AktG and election proposals pursuant to Section 127 of the AktG, including the name of the shareholder, any statement of reasons and any statement of the management, on the Internet at <https://www.flatexdegiro.com> under „Investor Relations“ in the subsection „Annual General Meeting & Prospectus“, there under „Annual General Meeting 2021“, if they are received by the Company at the latest by 14 June 2021, 24:00 hours (CEST), at the above address, fax number or e-mail address and fulfill the further requirements for an obligation of the Company to make them available pursuant to Sections 126, 127 AktG. Counter motions and election proposals from shareholders addressed elsewhere will not be considered.

The publication of a counter motion and its grounds, if any, may be waived under the conditions set forth in Section 126 para. 2 of the AktG. In addition to the cases set out in Section 126 (2) AktG, election proposals by shareholders do not need to be made available if the proposal does not contain the information set out in Section 124 para. 3 sentence 4 AktG and/or, in the case of a proposal for the election of Supervisory Board candidates, the information according to Section 125 para. 1 sentence 5 AktG.

Counter motions and nominations for election which have been duly made and are admissible and which have been announced in advance of the Annual General Meeting in accordance with Section 126 para. 1 AktG shall be deemed to have been made at the Annual General Meeting if the shareholder making the proposal or the nomination or his proxy is duly authorized and has registered for the Annual General Meeting.

Shareholders' right to ask questions pursuant to Section 131 para. 1 AktG in conjunction with Section 1 para. 2 sentence 1 no. 3, sentence 2 COVID-19 Act

The shareholders' right to information is restricted under the COVID-19 Act. Pursuant to Section 1 para. 2 sentence 1 no. 3 of the COVID-19 Act, every duly registered shareholder is granted a right to ask questions by way of electronic communication.

Shareholders' questions may be submitted by no later than 27 June 2021, 24:00 hours (CEST) using the password-protected Internet service for the Annual General Meeting on the Company's website at <https://www.flatexdegiro.com> under „Investor Relations“ in the subsection „Annual General Meeting & Prospectus“, there under „Annual General Meeting 2021“ in accordance with the procedure provided for this purpose. Questions received by the Company at a later date or by other means will not be considered.

Questions shall relate to matters of the Company, the legal and business relations of the Company with an affiliated company and the situation of the Group and the companies included in the consolidated financial statements and shall only be admissible to the extent that answering the questions is necessary for a proper assessment of the item on the agenda.

Pursuant to Section 1 para. 2 sentence 2 of the COVID-19 Act, the Management Board shall decide how to answer questions in its dutiful and free discretion. In particular, the Management Board reserves the right to answer submitted questions individually or to answer several questions together.

Under certain circumstances, as set out in more detail in Section 131 para. 3 AktG, the Management Board is entitled to refuse to provide information. These requirements are explained in more detail on the Company's website at <https://www.flatexdegiro.com> under „Investor Relations“ in the subsection „Annual General Meeting & Prospectus“, there under „Annual General Meeting 2021“.

No questions may be asked during the virtual general meeting.

With regard to the exercise of the right to ask questions, the aforementioned statements are equally applicable to proxies of the shareholders with the exception of the proxies appointed by the Company.

Further information and notes on the Annual General Meeting

Information and documents according to Section 124a AktG

The information and documents pursuant to section 124a AktG are available from the time of convening and throughout the entire Annual General Meeting on the Company's website at <https://www.flatexdegiro.com> under „Investor Relations“ in the subsection „Annual General Meeting & Prospectus“, there under „Annual General Meeting 2021“.

Total number of shares and voting rights

At the time the Annual General Meeting is convened, the Company's share capital is divided into 27,338,137 shares, each granting one vote.

All 27,338,137 shares are entitled to participate and vote at the time the Annual General Meeting is convened.

The Company does not hold any treasury shares at the time of convening the Annual General Meeting.

Information on data protection for shareholders

We, flatexDEGIRO AG, process your personal data and, if applicable, the personal data of your representatives (e.g. name, address, e-mail address, number of shares, class of shares, type of ownership of the shares and number of the registration confirmation) when you register for the virtual Annual General Meeting, issue a proxy and use the password-protected Internet service and connect to the virtual Annual General Meeting as the responsible party within the meaning of Article 4 No. 7 of the EU General Data Protection Regulation („GDPR“). Our shares are registered shares. The processing of personal data is legally necessary for the proper preparation and conduct of the virtual shareholders' meeting, for the exercise of shareholders' voting rights, as well as for the tracking by electronic means and the keeping of the share register. Without the processing of the personal data of the shareholders or shareholder representatives, participation in the Annual General Meeting is not possible. The legal basis for the processing is Art. 6 para. 1 sentence 1 lit. c) GDPR in conjunction with Sections 67, 118 et seq. AktG as well as Section 1 COVID-19 Act. In addition, data processing that is necessary for the organisation of the Virtual General Meeting may be carried out on the basis of overriding legitimate interests (Art. 6 section 1 sentence 1 lit. f) GDPR). To the extent that shareholders do not provide their personal data themselves, we generally receive it from the ultimate intermediary (Art. 14 GDPR). We broadcast the virtual general meeting (Section 1 para. 2 sentence 1 COVID-19 Act) on the Internet in a closed user group.

The service providers commissioned by us for the purpose of organizing the Virtual General Meeting process the personal data of the shareholders or shareholder representatives exclusively in accordance with our instructions on the basis of an agreement on the processing of personal data on behalf (Art. 28 GDPR) and only to the extent necessary for the performance of the commissioned service. All employees of flatexDEGIRO AG and the employees of the commissioned service providers who have access to and/or process personal data of shareholders or shareholder representatives are obliged to treat this data confidentially. In addition, personal data of shareholders or shareholder representatives exercising their voting rights can be viewed by other shareholders and shareholder representatives within the scope of the statutory provisions (in particular the list of participants, Section 129 AktG). The same applies in connection with the answering of questions that shareholders or shareholder representatives may have submitted in advance (Section 1 para. 2 sentence 1 no. 3 and sentence 2 of the COVID 19 Act). The Company reserves the right to name questioners in the course of answering questions.

We will delete your personal data in accordance with the law, in particular when your personal data is no longer necessary for the original purposes for which it was collected or processed, the data is no longer required for any disputes concerning the existence or effectiveness of resolutions of the General Meeting in connection with any administrative or legal proceedings, and there are no legal obligations to retain the data. Data on attendance at general meetings is retained for a period of ten years in accordance with statutory provisions.

You have the right to information according to Art. 15 GDPR, to correction according to Art. 16 GDPR, to deletion according to Art. 17 GDPR, to restriction of processing according to Art. 18 GDPR, the right of objection according to Art. 21 GDPR as well as the right to data portability according to Art. 20 GDPR if the respective legal requirements are met. You can assert these rights free of charge against flatex-DEGIRO AG via the following contact details:

flatexDEGIRO AG
Rotfeder-Ring 7, 60327 Frankfurt am Main
+49 (0) 69 45000 10
ir@flatexdegiro.com

In addition, there is a right of appeal to the competent data protection supervisory authority in accordance with Art. 77 GDPR.

For comments and queries regarding the processing of your personal data, you can contact our data protection officer at:

flatexDEGIRO AG
Data Protection Officer
Rotfeder-Ring 7, 60327 Frankfurt am Main
+49 (0) 69 45000 10
datenschutz@flatexdegiro.com

Frankfurt am Main, May 2021

*flatexDEGIRO AG
The Management Board*

English edition

This edition of our Convocation to the Annual General Meeting 2021, prepared for the convenience of English-speaking readers, is a translation of the German original. The German version is the sole legally binding version.

Legal Notice

flatexDEGIRO AG

Rotfeder-Ring 7
60327 Frankfurt am Main
Germany
+49 (0) 69 450001 0

www.flatexdegiro.com
info@flatexdegiro.com

Management Board
Frank Niehage, LL.M. (Chairman)
Muhamad Said Chahrour

Chairman of the Supervisory Board
Martin Korbmacher