

Annual General Meeting 2023

CONVOCAÇÃO



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

Type of Disclosure

Description

A. Content of the communication

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|-----------------------------------|---|
| 1. Unique identifier of the event | Virtual Annual General Meeting of flatexDEGIRO AG on 13 June 2023; in the format pursuant to Implementation Regulation (EU) 2018/1212: FTK_flatexDEGIRO_AG_AGM:062023 |
| 2. Nature of the communication | Convocation to the Annual General Meeting; in the format pursuant to Implementation Regulation (EU) 2018/1212: NEWM ISO 20022: NEWM |

B. Information on the issuer

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|-----------------------|------------------------|
| 1. ISIN | DE000FTG1111 |
| 2. Name of the issuer | flatexDEGIRO AG |

C. Information on the Annual General Meeting

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| 1. Date of the Annual General Meeting | 13 June 2023; in the format pursuant to Implementation Regulation (EU) 2018/1212: 20230613 |
| 2. Time of the Annual General Meeting (start) | 10:00 hours (CEST); in the format pursuant to Implementation Regulation (EU) 2018/1212: 08:00 hours UTC (Coordinated Universal Time) |
| 3. Nature of the Annual General Meeting | Ordinary Annual General Meeting as a virtual Annual General Meeting without physical presence of shareholders or their proxies at the venue of the Annual General Meeting (with the exception of the proxies appointed by the Company); in the format pursuant to Implementation Regulation (EU) 2018/1212: GMET; ISO 20022: GMET |
| 4. Venue of the Annual General Meeting | Uniform Resource Locator (URL) to the company’s password-protected online service for following the Annual General Meeting in audiovisual form and for exercising shareholders’ rights: https://www.flatexdegiro.com/en/investor-relations/annual-general-meetings Venue of the Annual General Meeting as defined by the German Stock Corporation Act: Registered office of flatexDEGIRO AG, Omniturm, Große Gallusstraße 16 – 18, 60312 Frankfurt am Main, Germany Physical presence of the shareholders or their proxies (with the exception of the proxies appointed by the company) at the venue of the Annual General Meeting within the meaning of the German Stock Corporation Act is excluded. In the format pursuant to Implementation Regulation (EU) 2018/1212: https://www.flatexdegiro.com/en/investor-relations/annual-general-meetings |

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| 5. Recording date (technically relevant date regarding the numbers of shares, so-called technical record date) | <p>06 June 2023, 24:00 hours (CEST)</p> <p>Pursuant to Section 67(2), sentence 1 of the German Stock Corporation Act, 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, 07 June 2023, up to and including Tuesday, 13 June 2023. 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, 06 June 2023. The technical record date is therefore the end of 06 June 2023.</p> <p>In the format pursuant to Implementation Regulation (EU) 2018/1212: 20230606, 22:00 hours UTC (Coordinated Universal Time)</p> |
| 6. Website of the Annual General Meeting/ Uniform Resource Locator (URL) | <p>https://www.flatexdegiro.com/en/investor-relations/annual-general-meetings</p> |

The full disclosures under Implementing Regulation (EU) 2018/1212, including Sections D and E, can be found at <https://www.flatexdegiro.com/en/investor-relations/annual-general-meetings>.

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Convocation of the (virtual) Annual General Meeting 2023

Event identifier: FTK_flatexDEGIRO_AG_AGM:062023

flatexDEGIRO AG
Frankfurt am Main

WKN: FTG111
ISIN: DE000FTG1111

On the basis of Section 26n(1) of the Introductory Act to the German Stock Corporation Act (**EGAktG**), we, with the consent of the Supervisory Board, invite our shareholders to the annual general meeting being held as a:

Virtual Annual General Meeting pursuant to Section 118a of the German Stock Corporation Act (*AktG*) without the physical presence of the shareholders and their authorised representatives

(with the exception of the proxies nominated by the company)

on Tuesday, 13 June 2023, starting at 10:00 hours CEST.

The physical attendance of shareholders or their authorised representatives at the venue of the Annual General Meeting within the meaning of the German Stock Corporation Act (*AktG*), that is, the registered office of flatexDEGIRO AG, Omnium, Große Gallusstraße 16–18, 60312 Frankfurt am Main, Germany, will not be possible. However, duly registered shareholders or their authorised representatives may follow the entire Annual General Meeting live via video and audio over the internet by electronic communication through the password-protected online service at the following address:

<https://www.flatexdegiro.com>, under 'Investor Relations',

sub-item 'Annual General Meeting & Prospectus' and from there 'Annual General Meeting 2023'; and make speeches and ask questions via video communication. The voting rights of duly registered shareholders shall be exercised – by the shareholders themselves or their authorised representatives – exclusively by postal ballot (in writing or by electronic communication) or by authorising proxies that have been appointed by the company. For registration for the Annual General Meeting, for exercising voting rights and for further shareholder rights, please note the information at the end of this convocation in section 'III. Information on the Holding of the Virtual Annual General Meeting'.

I. Agenda

1. Presentation of the adopted annual financial statements and the management report for the 2022 financial year, the approved consolidated financial statements and the Group management report for the 2022 financial year and the report of the Supervisory Board for the 2022 financial year

In accordance with the statutory provisions, a resolution is not required 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 thus adopted the annual financial statements.

The documents mentioned under this agenda item also contain the explanatory report on the disclosures pursuant to Sections 289a(1) and 315a of the German Commercial Code (**HGB**). The aforementioned documents, together with the condensed corporate governance statement pursuant to Sections 289f and 315d HGB for the 2022 financial year and the separate non-financial Group report for the 2022 financial year, are available from the time of convocation and also during the Annual General Meeting on the company's website at <https://www.flatexdegiro.com> under 'Investor Relations', sub-item 'Annual General Meeting & Prospectus' and from there 'Annual General Meeting 2023'.

2. Resolution on the appropriation of the balance sheet profit

The Management Board and Supervisory Board propose the following resolution:

The balance sheet profit of EUR 47,463,914.37 reported in the annual financial statements of the company for the 2022 financial year shall be used as follows:

Transfer to other revenue reserves: EUR 47,463,914.37

Balance sheet profit: EUR 47,463,914.37

3. Resolution on the approval of the actions of the members of the Management Board for the 2022 financial year

The Management Board and Supervisory Board propose the following resolution:

The actions of the members of the Management Board holding positions in the 2022 financial year shall be approved for the 2022 financial year.

4. Resolution on the approval of the actions of the members of the Supervisory Board for the 2022 financial year

The Management Board and Supervisory Board propose the following resolution:

The actions of the members of the Supervisory Board holding positions in the 2022 financial year shall be approved for the 2022 financial year.

5. Resolution on the election of the auditor of the annual financial statements and consolidated financial statements for the 2023 financial year, of the auditor for any review of the interim financial report for the first half of 2023 and of the auditor for any review of interim financial information

Based on a corresponding recommendation by its Joint Risk and Audit Committee, the Supervisory Board proposes the following resolution:

BDO AG Wirtschaftsprüfungsgesellschaft, Hamburg, shall be elected as the auditor of the annual financial statements and consolidated financial statements for the 2023 financial year, as the auditor for any review of the interim financial report for the first half of 2023 and as the auditor for any review of interim financial information in the 2023 and 2024 financial years until the next annual general meeting.

In its recommendation, the Joint Risk and Audit Committee stated that it was free from undue influence by third parties and that it was not subject to a contractual clause restricting selection within the meaning of Article 16(6) of the EU Audit Regulation (Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding the audit of public-interest entities and repealing Commission Decision 2005/909/EC).

BDO AG Wirtschaftsprüfungsgesellschaft has declared to the Joint Risk and Audit Committee that there are no business, financial, personal or other relationships between it, its governing bodies and auditors, on the one hand, and the company and its governing bodies, on the other, that could cast doubt on its independence.

6. Resolution on the approval of the Compensation Report for the 2022 financial year prepared and audited in accordance with Section 162 of the German Stock Corporation Act

Pursuant to Section 162 of the German Stock Corporation Act (**AktG**), the Management Board and Supervisory Board of listed companies are required to prepare an annual report on the compensation awarded and due to the members of the Management Board and Supervisory Board in the last financial year (a '**Compensation Report**'). Section 120a (4), sentence 1 AktG, requires this Compensation Report for the previous financial year, prepared and audited in accordance with Section 162 AktG, to be approved at the Annual General Meeting.

Pursuant to Section 162(3) AktG, the Compensation Report of flatexDEGIRO AG for the 2022 financial year was audited by the auditor to determine whether the disclosures required by law were made pursuant to Section 162(1) and (2) AktG. The auditor's opinion on the Compensation Report is attached to the Compensation Report.

The Compensation Report of flatexDEGIRO AG for the 2022 financial year, prepared in accordance with Section 162 AktG, and the auditor's opinion from BDO AG Wirtschaftsprüfungsgesellschaft, Hamburg, are reproduced after this agenda in section 'II. Supplementary Information, Advice and Reports to the Annual General Meeting', in note '1. On Item 6 of the Agenda: Compensation Report for the 2022 Financial Year'. The Compensation Report is also available from the time of convocation of the Annual General Meeting and throughout the Annual General Meeting via the internet address <https://www.flatexdegiro.com> under 'Investor Relations', sub-item 'Annual General Meeting & Prospectus' and from there 'Annual General Meeting 2023'.

The Management Board and Supervisory Board propose the following resolution:

The Compensation Report of flatexDEGIRO AG for the 2022 financial year, reproduced after the agenda in section 'II. Supplementary Information, Advice and Reports to the Annual General

Meeting', in note '1. On Item 6 of the Agenda: Compensation Report for the 2022 Financial Year'; shall be approved.

7. Resolution on increasing the ceiling for the variable remuneration components of employees, resolution on increasing the ceiling for the variable remuneration components of members of the Management Board and resolution on approving the remuneration system for members of the Management Board

a) Resolution on increasing the ceiling for the variable remuneration components of employees

(1) Regulatory requirements

The company is a financial holding company within the meaning of Section 10a of the German Banking Act (**KWG**) and is a parent company of the Group after being authorised as a financial holding company in accordance with Section 2f KWG. In this role, it is responsible for ensuring that subordinate companies, including flatexDEGIRO Bank AG, have appropriate and transparent remuneration systems for employees and senior managers that are oriented towards sustainable development. Against this background, a remuneration system has already been adopted for all employees of flatexDEGIRO Bank AG that takes into account the requirements of the German Remuneration Regulation for Institutions (**InstitutsVergV**).

Pursuant to Section 2(7) InstitutsVergV, the remuneration system of flatexDEGIRO Bank AG applies to all employees of flatexDEGIRO Bank AG as well as to all natural persons engaged by flatexDEGIRO Bank AG when conducting banking transactions or providing financial services, in particular on the basis of an employment, agency or service contract, as well as to natural persons who, within the framework of an outsourcing agreement with an outsourcing company belonging to the Group, are directly involved in services for the institution in order to conduct banking transactions or financial services. Since various employees of the company fall within the scope of Section 2(7) InstitutsVergV, the Management Board and Supervisory Board of the company are in favour of applying the remuneration system of flatexDEGIRO Bank AG in its entirety to the company.

In order to ensure equal treatment, a resolution at the Annual General Meeting pursuant to Section 25a(5), sentence 6 KWG, is required to increase the ceiling for variable remuneration in relation to fixed remuneration for the company as well, since a corresponding resolution at the Annual General Meeting of flatexDEGIRO Bank AG pursuant to Section 25a(5), sentence 6 KWG, has already been passed for certain employees of flatexDEGIRO Bank AG.

Pursuant to Section 25a(5), sentence 2 KWG, the variable remuneration of employees of institutions must not exceed 100% of the fixed remuneration (i.e. a ratio of 1:1). Pursuant to Section 25a(5), sentence 5 KWG, a resolution may be passed at the Annual General Meeting on a higher ceiling for variable remuneration, though it must not exceed 200% of the fixed remuneration (i.e. a ratio of 2:1) for the respective employee.

(2) Reasons for and extent of the increase

The Management Board and Supervisory Board are in favour of a remuneration structure for employees that corresponds to the remuneration system of the entire Group and is therefore aligned accordingly with the remuneration system of flatexDEGIRO Bank AG. At the same time, it is intended for the remuneration structure for the employees of flatexDEGIRO AG to remain predominantly fixed, meaning there is no significant dependency on variable remuneration.

For this reason, it is planned to propose at the Annual General Meeting that a ceiling for variable remuneration of 200% of the fixed remuneration for the company's employees in the Director, Executive Director and Managing Director levels of the hierarchy, as well as the authorised signatories, be passed at the Annual General Meeting in accordance with Section 25a(5) KWG.

The purpose of this decision is to ensure that the company achieves the following objectives:

- Alignment of the remuneration systems of flatexDEGIRO Bank AG and the company, thus ensuring consistency and equal treatment of all employees throughout the Group.
- Awarding appropriate variable remuneration components in order to provide an effective behavioural incentive and to take sufficient account of success and performance fluctuation in line with a pay-for-performance approach as well as to ensure a flexible cost structure.
- Sustainable alignment of the remuneration structure on the basis of long-term components in line with the company's strategic direction.
- Ensure competitiveness in attracting qualified personnel without high fixed remuneration that is not customary in the market, especially in an environment characterised by international remuneration structures.

The Management Board and the Supervisory Board of the company are of the opinion that an increase in the ceiling for the aforementioned reasons is in the interest of the shareholders, in particular in order to harmonise the remuneration systems of flatexDEGIRO Bank AG and the company.

(3) Number of employees and their functions

At the time of convoking the Annual General Meeting, the company had a total of 371 employees at various levels of the hierarchy as well as four members of the Management Board. Of the 371 employees (in addition to the Management Board), 65 are in the Director level of the hierarchy or higher and therefore have particular responsibility for the long-term business success of flatexDEGIRO AG. Specifically, 42 are assigned to the level Director, 18 to the level Executive Director and 5 to the level Managing Director. All authorised signatories of the company who are also to be included for the aforementioned reasons currently belong to these hierarchy levels.

For the majority of these defined employees, the fixed remuneration constitutes the main component of remuneration, which accounts for well over 70% of total remuneration. In the view of the Management Board and Supervisory Board, increasing the maximum ratio of variable to fixed remuneration to 2:1 will primarily only lead to an alignment of the remuneration systems within the flatexDEGIRO Group. As the employees defined above received variable remuneration in the past that did not exceed 100% of the fixed remuneration (i.e. a ratio of 1:1), no direct financial impact and only minimal financial impact in the future is currently expected.

A separate proposal for a resolution pursuant to Section 25a(5), sentence 5 KWG, is submitted for the members of the Management Board of the company in agenda item 7(b).

(4) Influence of higher variable remuneration on the requirement to maintain an adequate level of equity

The resolution on a higher ceiling for variable remuneration does not in itself lead to an increase in the individual total remuneration of employees. The majority of the other employees are

already remunerated in accordance with the ratio of 1:1 mandated by the KWG. Accordingly, an increase in the maximum ratio of variable to fixed remuneration to 2:1 means that no direct financial impact and only minimal financial impact in the future is to be expected currently.

In particular, the proposed increase of the ratio to 2:1 will not affect the company's ability to maintain an adequate level of equity and will ensure greater flexibility in its ability to respond to fluctuations in earnings.

In order to ensure the aforementioned effects, the Management Board and Supervisory Board propose the following resolution:

The participants of the Annual General Meeting resolve to increase the maximum amount of the annual variable remuneration components to 200% of the respective fixed annual remuneration for all employees who have particular responsibility for the long-term business success of flatexDEGIRO AG (with the exception of the members of the Management Board), who, as described above, are (i) all employees at the 'Director', 'Executive Director' and 'Managing Director' hierarchy levels and (ii) the authorised signatories of flatexDEGIRO AG.

b) Resolution on increasing the ceiling for the variable remuneration components of members of the Management Board

(1) Regulatory requirements

The company is a financial holding company within the meaning of Section 10a KWG and, after being approved as a financial holding company in accordance with Section 2f KWG, is a parent company of the Group. In this role, it is responsible for ensuring that subordinate companies, including flatexDEGIRO Bank AG, have appropriate and transparent remuneration systems for employees and senior managers that are oriented towards sustainable development. Against this background, a remuneration system has already been adopted for all employees of flatexDEGIRO Bank AG that takes into account the requirements of the German Remuneration Regulation for Institutions (InstitutsVergV).

Since various employees of the company fall within the scope of Section 2(7) InstitutsVergV, the Management Board and Supervisory Board of the company are in favour of applying the remuneration system of flatexDEGIRO Bank AG in its entirety to the company.

In order to achieve this objective, the Management Board and Supervisory Board propose first to the participants of the Annual General Meeting in agenda item 7(a) to pass a resolution for a ceiling for variable remuneration of 200% of the fixed remuneration for a defined group of company employees in accordance with Section 25a(5) KWG.

In addition, in order to align the remuneration system of the members of the Management Board of the company with the remuneration system of flatexDEGIRO Bank AG, this ceiling on variable remuneration is also proposed to be introduced for the members of the Management Board of the company. This requires a resolution to be passed at the Annual General Meeting, on the recommendation of the Supervisory Board and pursuant to Section 25a(5), sentence 6 KWG, to increase the ceiling for variable remuneration in relation to fixed remuneration.

Pursuant to Section 25a(5), sentence 2 KWG, the variable remuneration of managing directors (Geschäftsleiter) of credit institutions must not exceed 100% of the fixed remuneration (i.e. a ratio of 1:1). Pursuant to Section 25a(5), sentence 5 KWG, a resolution may be passed at the Annual General Meeting on a higher ceiling for the variable remuneration, though it must not exceed 200% of the fixed remuneration (i.e. a ratio of 2:1) for the respective managing director.

(2) Reasons for and extent of the increase

The Supervisory Board is in favour of a remuneration structure for the members of the Management Board that is largely variable in order to take sufficient account of success and performance fluctuation in line with a pay-for-performance approach and to provide an effective behavioural incentive. At the same time, an appropriate level of fixed remuneration should ensure that there is no significant dependency on variable remuneration. Nevertheless, a significant proportion of long-term variable remuneration components should ensure that remuneration is oriented towards sustainability and flexibility for costs.

The Supervisory Board therefore proposes to the participants of the Annual General Meeting to pass a resolution for a ceiling for variable remuneration of 200% of the fixed remuneration for the members of the Management Board of the company in accordance with Section 25a(5) KWG.

The purpose of this decision is to ensure that the company achieves the following objectives:

- Alignment of the remuneration systems of flatexDEGIRO Bank AG and the company.
- Appropriate variable remuneration components to provide an effective behavioural incentive and to take account of performance fluctuation and to ensure a flexible cost structure.
- Sustainable alignment of the remuneration structure on the basis of long-term components in line with the company's strategic direction.
- Ensuring of regulatory compliance for listed companies through the variable remuneration components orienting Management Board remuneration towards the sustainable and long-term development of the company.
- Ensuring of competitiveness in attracting qualified Management Board members without high fixed remuneration that is not customary for the market.

The Supervisory Board of the company is of the opinion that an increase in the ceiling is in the interest of the shareholders for the reasons mentioned above, in particular in order to ensure consistency between the remuneration systems of flatexDEGIRO Bank AG and the company.

Insofar as this resolution for the members of the Management Board of the company is passed at the Annual General Meeting, the existing remuneration system for the members of the Management Board must be adjusted and approved accordingly at the Annual General Meeting in accordance with Section 120a(1) AktG. The resolution to amend the remuneration system for the members of the Management Board will be presented separately at the Annual General Meeting in agenda item 7(c).

(3) Remuneration structure for the members of the Management Board

The remuneration system for the Management Board consists of non-performance-based, fixed components and performance-based, variable components.

- Non-performance-based remuneration consists of a fixed salary and fringe benefits (namely, insurance and company cars). There is no company pension scheme for the members of the Management Board.
- In contrast, performance-based remuneration is not fixed and is linked to the achievement of certain objectives, and is therefore variable. It consists of short-term variable remuneration (**STI**) and long-term variable remuneration (**LTI**).

Within the limits set by the remuneration system, the Supervisory Board determines annual total target remuneration for each member of the Management Board, which comprises the fixed salary, fringe benefits and target amounts for the STI and LTI with an assumed target achievement of 100%.

The performance-based variable remuneration is intended to continue to make up the lion's share of total remuneration in order to align the remuneration structure with sustainable development and long-term value adding for the company and to ensure an appropriate pay-for-performance ratio, including corresponding flexibility for costs.

The company's remuneration system was most recently approved at the Annual General Meeting on 29 June 2021, with an approval rate of 95.69%. This system provides for performance-based variable remuneration of 90% of the total target remuneration for the members of the Management Board. In order to comply with Section 25a(5) KWG and Section 6 InstitutsVergV, this ratio will be adjusted and is planned in the future to be a maximum of 66% if the new ceiling to be decided at the Annual General Meeting, i.e. the maximum ratio of variable to fixed remuneration of 2:1, should apply, in relation to the remuneration components awarded.

(4) Number of employees and their functions

The Management Board of the company, which is the sole entity affected by this resolution, currently comprises four members. They are exempt from the changes to the remuneration system for the duration of their Management Board contracts. For new members of the Management Board, the amount of total target remuneration that the company considers appropriate will remain unchanged and only the remuneration structure will change.

(5) Influence of higher variable remuneration on the requirement to maintain an adequate level of equity

The resolution on a higher ceiling for variable remuneration does not in itself lead to an increase in the individual total remuneration of the members of the Management Board. With regard to the company's competitiveness in attracting qualified Management Board members, applying a 2:1 ratio while maintaining a level of remuneration for members of the Management Board of the company that is commensurate with the horizontal comparison, may lead to a redistribution of remuneration components (from variable to fixed remuneration) and thus to a decrease in variable costs and a simultaneous increase in the fixed costs for the remuneration components awarded.

In view of the company's previous remuneration practice and the focus on sustainable development and long-term value adding for the company, the Supervisory Board considers it appropriate to maintain the greatest possible flexibility in remuneration components and to limit the effects on the company's fixed costs accordingly.

The adjustment of the ceiling will not have any effect on the existing contracts of the members of the Management Board.

In particular, the proposed increase of the ratio to 2:1 will not affect the company's ability to maintain an adequate level of equity and will ensure greater flexibility in its ability to respond to fluctuations in earnings.

In order to ensure the aforementioned effects, the Supervisory Board proposes the following resolution:

The participants of the Annual General Meeting resolve to increase the maximum amount of the annual variable remuneration components to 200% of the respective annual fixed remuneration for all members of the Management Board of flatexDEGIRO AG.

c) Resolution on the approval of the remuneration system for the members of the Management Board

Section 120a AktG provides in paragraph 1 that resolutions must be passed at the annual general meeting of a listed company to approve the remuneration system for the members of the Management Board proposed by the Supervisory Board for each material change to the remuneration system for the members of the Management Board, and at least every four years.

On 29 June 2021, a resolution was passed at the Annual General Meeting to approve the remuneration system for the Management Board proposed by the Supervisory Board on the basis of Section 120a AktG.

In the meantime, the Supervisory Board of flatexDEGIRO AG has resolved to amend the remuneration system for the members of the Management Board, which is to be proposed at the Annual General Meeting for approval pursuant to Section 120a(1) AktG.

The adjusted system takes into account the current requirements of the German Stock Corporation Act in Section 87a(1) AktG and the German Corporate Governance Code as amended on 28 April 2022. The main changes are summarised as follows:

In order to align the remuneration systems of flatexDEGIRO AG and flatexDEGIRO Bank AG in the future and to meet the requirements of the InstitutsVergV, a limitation on the ratio of fixed to variable remuneration for the members of the Management Board is being introduced as part of a revision of the remuneration system for the members of the Management Board. Accordingly, the variable remuneration must not exceed 200% of the fixed remuneration following the corresponding resolution at the Annual General Meeting pursuant to Section 25a (5), sentence 5 KWG (compare with the proposed resolution for today's Annual General Meeting in agenda item 7(b)). This ensures regulatory compliance with the requirements for a ceiling for the variable remuneration of the members of the Management Board in relation to the fixed remuneration pursuant to Section 6 InstitutsVergV, ensures a balanced opportunity and risk profile and at the same time allows for an appropriate incentive effect for the members of the Management Board.

In addition, the remuneration structure of the target remuneration will be adjusted in the course of this. Non-performance-based remuneration and short-term performance-based remuneration contribute 40% and 25% respectively to the target remuneration, while the variable remuneration component with a long-term incentive effect corresponds to 35% of the target remuneration. By weighting long-term, multi-year remuneration more than short-term, one-year remuneration, the remuneration structure continues to be oriented towards sustainable development and long-term value adding for the company.

This remuneration system can be found after the agenda in section 'II. Supplementary Information, Advice and Reports to the Annual General Meeting', in note '2. On Item 7(c) of the Agenda: Remuneration System for the Members of the Management Board'. It is also available from the time of convocation of the Annual General Meeting and throughout the Annual General

Meeting via the internet address <https://www.flatexdegiro.com> under 'Investor Relations', sub-item 'Annual General Meeting & Prospectus' and from there 'Annual General Meeting 2023'.

The Supervisory Board proposes the following resolution:

The system for the remuneration of members of the Management Board, passed by the Supervisory Board of flatexDEGIRO AG and reproduced after the agenda in section 'II. Supplementary Information, Advice and Reports to the Annual General Meeting', in note '2. On Item 7(c) of the Agenda: Remuneration System for the Members of the Management Board' shall be approved.

8. Resolution on the enlargement of the Supervisory Board of the company from four to five members and on the corresponding amendment to the Articles of Association

Pursuant to Article 8(1) of the company's Articles of Association, the Supervisory Board of the company consists of four members. The number of Supervisory Board members is proposed to be increased from four to five. In doing so, the company is intended to benefit from the expertise of an additional member of the Supervisory Board. The increase in the number of Supervisory Board members requires an amendment to Article 8(1) of the Articles of Association.

The Management Board and Supervisory Board propose the following resolution:

*The number of members of the Supervisory Board shall be increased from four to five and Article 8(1) of the Articles of Association of the company shall be redrafted as follows:
'(1) The Supervisory Board shall consist of five members to be elected at the Annual General Meeting.'*

9. Resolution on the election of a member of the Supervisory Board

Agenda item 8 provides for the enlargement of the Supervisory Board from four to five members. If the proposed resolution in agenda item 8 is adopted at the Annual General Meeting, this enlargement will take effect upon entry of the agreed amendment to the Articles of Association in the commercial registration of the company. In this case, the Supervisory Board of flatexDEGIRO AG will from that date be composed of five members to be elected at the Annual General Meeting in accordance with Sections 95, 96(1) and 101(1) AktG in conjunction with Section 8(1) of the Articles of Association of flatexDEGIRO AG. In this respect, it will be necessary to elect a new member of the Supervisory Board.

The participants of the Annual General Meeting are not bound by nominations.

Based on a corresponding proposal by the Nomination Committee and taking into account the diversity concept, the objectives adopted by the Supervisory Board for its composition and the competence profile drawn up by the Supervisory Board for the entire committee, the Supervisory Board proposes the following resolution:

Ms Britta Lehfeldt, Frankfurt am Main, member of the Supervisory Board of flatexDEGIRO Bank AG, shall be elected as a member of the Supervisory Board of flatexDEGIRO AG with effect from the entry of the amendment to the Articles of Association in the company's commercial registration in accordance with agenda item 8. The election shall be carried out in accordance with Article 8(2) of the Articles of Association of the company for the period until the end of the Annual General Meeting where there is a resolution to approve the actions of the newly elected Supervisory Board member for the 2024 financial year.

The proposed term of office in the nomination was defined in such a way that the term of office of all Supervisory Board members ends uniformly. In doing so, the company is making use of the option provided for in the Articles of Association to elect members of the Supervisory Board for a shorter term than the maximum possible in Article 8(2), sentence 1, of the Articles of Association. In this respect, the nomination also takes into account the expectations of international investors with regard to terms of office shorter than the legally permissible maximum duration.

Due to her personal background and her previous activities in positions of responsibility in the financial sector, including various Management Board and Supervisory Board mandates, Ms Lehfeldt also has many years of in-depth expertise in the areas of business that are important to the company and is therefore particularly suited to fill the position as a member of the Supervisory Board of the company. She is familiar with the sector in which the company operates within the meaning of Section 100(5), second half-sentence AktG.

The proposed candidate has agreed in advance to take up the post should she be elected.

Additional information on the candidate proposed by the Supervisory Board, including information on memberships of other legally required supervisory boards and comparable control bodies, is reproduced after the agenda in section 'II. Supplementary Information, Advice and Reports to the Annual General Meeting', in note '3. On Item 9 of the Agenda: Supplementary Information on the Candidate Proposed for Election as an Additional Member of the Supervisory Board, in Particular the Candidate's CV and Information Pursuant to Section 125(1), sentence 5' AktG and is also available from the time of convocation of the Annual General Meeting and throughout the Annual General Meeting on the company's website at <https://www.flatexdegiro.com> under 'Investor Relations', sub-item 'Annual General Meeting & Prospectus' and from there 'Annual General Meeting 2023'.

10. Resolution on the amendment of Article 16(3) of the Articles of Association to authorise the Management Board to provide for the holding of a virtual Annual General Meeting and on the amendment of Article 17(3) of the Articles of Association to regulate the right to follow-up questions at virtual Annual General Meetings

The Act on the Introduction of Virtual Annual General Meetings of Joint Stock Corporations and Amendment of Provisions under Cooperative Law, Insolvency Law and Restructuring Law (Federal Law Gazette 2022, Part I no. 27, pp. 1166 et seq.) has provided permanent regulations for virtual annual general meetings in the German Stock Corporation Act (**AktG**) after legislators found that the format of a virtual annual general meeting had proved its worth during the Covid-19 pandemic.

According to the new Section 118a (1), sentence 1 AktG, the Articles of Association may provide directly or authorise the Management Board to provide for the Annual General Meeting to be held as a virtual Annual General Meeting, i.e. without the physical presence of the shareholders or their authorised representatives at the venue of the Annual General Meeting.

The virtual Annual General Meeting, in the format provided for by the corresponding new regulation, provides for direct interaction between shareholders and management during the meeting via video communication and electronic communication channels, in particular in a manner similar to the traditional in-person Annual General Meeting. The Management and Supervisory Boards are therefore of the opinion that the newly regulated virtual Annual General Meeting adequately protects the rights of shareholders and that the company should have the flexibility to continue holding its Annual General Meetings either in person or virtually in the future.

It is planned to structure any future virtual Annual General Meetings in a similar way to this year's Annual General Meeting and thus comparably to a face-to-face Annual General Meeting.

In relation to when it would appear appropriate to hold a virtual Annual General Meeting instead of an Annual General Meeting in which the shareholders and their authorised representatives can interact in person, taking into account the interests of the company and the shareholders, no practice has yet emerged. Therefore, it appears reasonable not to provide for a virtual Annual General Meeting directly in the Articles of Association, but rather to authorise the Management Board to consider each individual case in advance of each Annual General Meeting and to decide whether the meeting should be held as a virtual or in-person meeting.

A corresponding provision of the Articles of Association must be time-limited, with a maximum period of five years from the date of entry of the corresponding amendment to the Articles of Association in the commercial registration of the company. Once the deadline has expired, a new relevant provision of the Articles of Association would have to be adopted at the Annual General Meeting.

a) Authorisation of the Management Board to provide for the holding of a virtual Annual General Meeting

Accordingly, it is proposed here that a provision of the Articles of Association be adopted based on which the Management Board will be authorised to provide for the Annual General Meeting to be held as a virtual Annual General Meeting. This authorisation is proposed to be limited to two years.

For future Annual General Meetings, a decision is intended to be made separately and take into account the circumstances of each individual case as to whether to use the authorisation and hold an Annual General Meeting as a virtual Annual General Meeting. The Management Board will make its decisions taking into account the interests of the company and its shareholders and, in particular, take into account the safeguarding of shareholder rights as well as aspects related to the protection of the health of the parties involved, the items to be decided upon, the practices of other listed companies, expenses and costs, the interest of international investors in eased participation and sustainability-related considerations.

The Management Board and Supervisory Board propose the following resolution:

Section 16(3) of the Articles of Association of the company shall be amended and redrafted as follows:

(3) The Management Board shall be authorised to provide for the meeting to be held without the physical presence of the shareholders or their authorised representatives at the venue of the Annual General Meeting (virtual Annual General Meeting). The authorisation shall apply to the holding of virtual Annual General Meetings for a period of two years after the entry of this provision of the Articles of Association in the commercial registration of the company. The prerequisites to be complied with when holding a virtual annual general meeting and the more detailed provisions on the structure or possibilities of the structure and the relevant prerequisites shall be based on statutory provisions. Any use of this procedure and the relevant provisions must be announced when the Annual General Meeting is convoked.'

b) Right to follow-up questions

In order to ensure the proper conduct of the Annual General Meeting, the Articles of Association already provide that the chairperson of the meeting may restrict the right to ask questions at the Annual General Meeting as appropriate for the timing. For the sake of clarity, this right of the chairperson of the meeting is also proposed to be extended to the right to follow-up questions that is legally provided for the format of advance question submission in the event of a virtual Annual General Meeting.

The Management Board and Supervisory Board propose the following resolution:

Section 17(3) of the Articles of Association of the company shall be amended and redrafted as follows:

'(3) The Chairman may reasonably restrict the shareholders' rights to ask questions, ask follow-up questions and make speeches; in particular, at the beginning of the Annual General Meeting or during the course of it, he or she may set a reasonable time frame for the meeting, the debate on agenda items and the individual contributions to questions, follow-up questions and speeches. When determining the time available for each contribution to questions, follow-up questions or speeches, the chairperson may distinguish between the first and subsequent contributions and other appropriate criteria.'

11. Resolution on the amendment of Article 16 of the Articles of Association to enable Supervisory Board members to participate in the Annual General Meeting by means of audiovisual transmission and on the amendment of Article 17(1) of the Articles of Association to govern the person chairing the meeting

a) Enabling of Supervisory Board members to attend the Annual General Meeting by means of audiovisual transmission

In principle, the members of the Supervisory Board should attend the Annual General Meeting in person. However, pursuant to Section 118(3), sentence 2 AktG, the Articles of Association may provide for certain cases in which members of the Supervisory Board may attend the Annual General Meeting by means of audiovisual transmission. This option is intended to be used to enable participation by means of audiovisual transmission, particularly when holding a virtual Annual General Meeting or in situations where physical presence at the venue of the Annual General Meeting would not be possible or would only be possible with considerable effort. If it is necessary for all or individual members of the Supervisory Board to interact directly with the attendees of the Annual General Meeting, this is to be made possible through the involvement of these Supervisory Board members by means of a direct two-way connection.

A corresponding provision is proposed to be included in Article 16 of the Articles of Association.

The Management Board and Supervisory Board propose the following resolution:

Section 16 of the Articles of Association of the company shall be supplemented by a new paragraph 6:

'(6) Members of the Supervisory Board are permitted, in consultation with the Chairman of the Supervisory Board, to attend the Annual General Meeting by means of audiovisual transmission if, due to legal or health restrictions, their stay abroad, their necessary stay elsewhere in Germany or other circumstances that make travel to the meeting appear inappropriate, their physical presence at the venue of the Annual General Meeting would not be possible or would only be possible with considerable effort or if the Annual General Meeting is being held as a virtual Annual General Meeting without the physical presence of the shareholders or their authorised representatives at the venue of the Annual General Meeting.'

b) Chairperson of the Annual General Meeting

As a precautionary measure, it is proposed to make it possible for not only the Deputy Chairman, but also another member of the Supervisory Board elected by a majority of the Supervisory Board to chair the meeting if the Chairman of the Supervisory Board is unable to attend.

The Management Board and Supervisory Board propose the following resolution:

Section 17(1) of the Articles of Association of the company shall be amended and redrafted as follows:

'(1) The Annual General Meeting shall be chaired by the Chairman of the Supervisory Board. If he is unable to attend, the Annual General Meeting shall be chaired by his deputy or by a member of the Supervisory Board elected by a majority of the Supervisory Board.'

12. Resolution on the amendment of the provision in Article 5(1) of the Articles of Association pertaining to entries in the shareholder register for adaptation to a new law

The statutory provision of Section 67(1) AktG, which deals with information in connection with the recording of registered shares in the shareholder register and was last amended by the Act Implementing the Second Shareholder Rights Directive of 12 December 2019 (**ARUG II**) (Federal Law Gazette 2019, Part I no. 50, pp. 2637 et seq.), is again being amended by the Act Modernising Business Partnership Law of 10 August 2021 (**MoPeG**) (Federal Law Gazette 2021, Part I no. 53, pp. 3436 et seq.). This amendment shall take effect on 1 January 2024.

Article 5(1), sentence 2, of the company's Articles of Association, which is based on the wording of the current version of Section 67(1) AktG, is proposed to be amended in light of the new statutory provisions. In connection with the new wording of the law, Article 5(1), sentences 3 and 4, are also proposed to be amended. Article 5(1), sentences 1 and 5, of the Articles of Association are planned to remain unchanged.

The Management Board and Supervisory Board propose the following resolution:

Article 5(1), sentences 2, 3 and 4 of the Articles of Association of the company shall be rewritten as follows:

'Shareholders must provide the company with the personal information required by Section 67(1) AktG about themselves and the number of shares held by them for entry in the shareholder register. Shareholders must notify the company without delay of any changes to the information specified in the preceding sentence. Entries of a shareholder acting in his or her own name in the shareholder register for shares belonging to another person shall only be permissible and effective in relation to the company if the fact that the shares are owned by another person and the identity and address of the owner are communicated to the company prior to entry by the registrant or the owner.'

II. Supplementary information, advice and reports to the Annual General Meeting

1. On item 6 of the agenda: Compensation Report for the 2022 financial year

COMPENSATION REPORT 2022

The Compensation Report contains a summary of the principles that apply to the determination of the total remuneration of the members of the Management Board of flatexDEGIRO AG. The principles and amount of compensation for the members of the Supervisory Board are also explained.

The Compensation Report takes into account the requirements of the German Stock Corporation Act (AktG), in particular Section 162 AktG; the requirements of the German Commercial Code (HGB), taking into account the provisions of German Accounting Standard No. 17 (DRS17); the recommendations of the German Corporate Governance Code (GCGC) as published on 28 April 2022 and International Financial Reporting Standards (IFRS).

COMPENSATION OF THE MANAGEMENT BOARD

Fundamentals of Management Board compensation

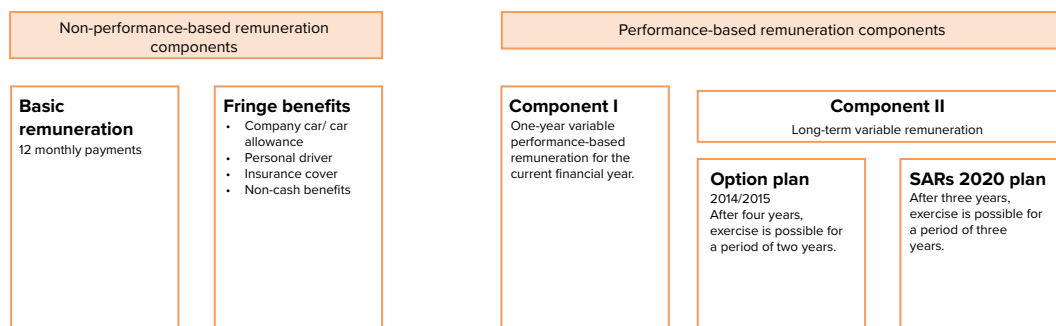
The Management Board remuneration system applicable to future Management Board contracts was passed by the Supervisory Board on 14 May 2021 and approved at the Annual General Meeting of flatexDEGIRO AG on 29 June 2021.

The current compensation of the members of the Management Board consists of various components. The members of the Management Board are entitled to a fixed annual salary, annual variable performance compensation (component I), long-term variable compensation (component II) and fringe benefits on the basis of the service contracts concluded with them. There are no entitlements from a company pension plan.

The compensation of the members of the Management Board is determined by the Supervisory Board, which regularly reviews its structure and appropriateness. It is ensured that the compensation of the Management Board is oriented towards the sustainable development of the company and that the variable compensation components are assessed on a multi-year basis. Secondary employment generally requires approval.

In addition to the regular duties of the Management Board and the personal performance of the respective Management Board member, the criteria for calculating the total compensation are the performance of the Management Board as a whole and the financial success of flatexDEGIRO within the peer group of the flatexDEGIRO Group. The compensation structure is intended to promote lasting positive corporate development.

Compensation of the Management Board



No use was made of the option to claw back variable compensation components in the reporting period.

Non-performance-based remuneration components

Basic remuneration

The fixed annual salary for all members of the Management Board is set in accordance with the requirements of German stock corporation law, taking into account the compensation customary in the market, and is paid monthly. In the event of a temporary incapacity for work due to illness, accident or any other reason beyond the control of the respective member of the Management Board, the fixed basic remuneration will continue to be paid.

If the member of the Management Board is permanently unable to work during the term of the service contract, the employment contract ends at the end of the quarter in which the permanent incapacity for work or gainful employment is determined. Permanent incapacity for service within the meaning of this contract exists if the member of the Management Board is unable to perform his or her duties for more than six months and his or her return to service is not expected within a further six months.

Fringe benefits

- In line with usual market and Group practice, the company grants all members of the Management Board further benefits under their Management Board contracts, some of which are regarded as pecuniary benefits and taxed accordingly, including the provision of a company car or a car allowance, as well as the granting of accident and liability insurance and benefits for keeping two households.
- In addition, the members of the Management Board are entitled to reimbursement of hospitality and travel expenses up to the maximum tax rates, insofar as they are incurred solely in the interests of the company.
- The company also maintains Group liability insurance for financial loss for employees including all members of the Management Board and Supervisory Board. The insurance covers personal liability in the event that claims are made against these individuals for financial loss in the course of their activity (D&O insurance). The cover for the members of the Management Board and the Supervisory Board has been designed to comply with statutory requirements. This means that 10% of the potential loss remains with the insured person, up to one and a half times the fixed annual remuneration. It is up to the individual Management Board members to obtain supple-

mentary cover privately and on their own account. Insurance cover is also provided for directors' and officers' liability and criminal law protection for all company employees. The legal representatives and members of the supervisory body are also insured against infringements committed or allegedly committed in the course of their official duties. Finally, there is accident insurance (total annual expense of EUR 3,048.40) for the members of the Management Board.

Performance-based remuneration components

There are two variable, performance-based compensation components, which consist of an annual bonus component (component I, see a.) and a long-term, share-based compensation component (component II, see (b)). Their purpose is to motivate the Management Board to commit to the long-term success of the company by having a stake in its business development.

The compensation components consist of the following substantively:

a. Short-term variable compensation (component I)

Short-term variable compensation incentivises the contribution made in the financial year to the operational implementation of the corporate strategy, in particular the establishment and expansion of the company as Europe's leading online broker.

The financial performance criteria are based on the Group's operating income, measured in terms of revenue and profitability (adjusted EBITDA margin/cost–income ratio). Sales and profitability are the most important financial performance indicators for the Group's operating financial performance. The non-financial targets comprise the company's success factors that, while not directly expressed in balance sheet items, are essential for its long-term success. Non-financial objectives include, for example, the following: employee satisfaction and promotion of diversity (employee engagement), customer satisfaction (net promoter score) and sustainability (ESG ratings) (this list is for illustrative purposes only and is not exhaustive or mandatory in isolation; the Supervisory Board may make the final selection and weighting of the non-financial targets at its reasonable discretion). However, even in the case of 'non-financial targets' being a short-term incentive component, the Supervisory Board ensures that the achievement of these targets is clearly and transparently explained to the Management Board and is therefore to be valued purposefully after the end of the one-year performance period.

In the event of early termination, the rules for pro rata payout apply. Extraordinary developments (such as the sale of shares and the usage of hidden reserves) are not taken into account when calculating the bonus. In the event of a deterioration in the situation of flatexDEGIRO AG, the total remuneration may be reduced to a reasonable amount if the continued payment would otherwise be unfair.

b. Long-term, performance-based compensation component (component II)

In order to establish a further long-term, performance-based compensation component, share option programmes were launched in 2014, 2015 and 2020 in which the active members of the Management Board and key people within the company can participate.

The share option programmes from 2014 and 2015 have essentially the same conditions. The share option programme from 2020 is a virtual option model. Options were allocated to the members of the Management Board by the Supervisory Board. Participation itself was voluntary for the Management Board members.

All long-term performance-based compensation components reward the long-term performance of the company. The focus here is on the positive development of the share price and earnings per share.

Under the SARs 2020 plan, directors and employees may be granted up to four million stock appreciation rights (SARs), which may be exercised by the beneficiary for a further three years after a vesting period of three years. Furthermore, up to 1,600,000 SARs can be granted as part of a purchase model. The acquisition of shares in flatexDEGIRO AG is a prerequisite for granting further SARs as part of the purchase model.

The share option programmes for 2014 and 2015 are essentially as follows:

- The Management Board member receives the allocation of a certain number of options at a certain point in time (subscription date)
- The strike price per option is €1.825 in the 2014 option model. The strike price in the 2015 option model is €3.1975.
- Within the first 24 months of the strike date, the value of the share must increase by 100% under the 2014 share option programme and by 50% under the 2015 share option programme over the price on the subscription date (reference period). The price is the XETRA closing price on the date of issue.
- At the end of the first 24 months from the date of allocation, there is a further 24-month holding period.
- At the end of the first 48 months, the beneficiary has the option of exercising his or her options if they exist.
- When exercising the options, the beneficiary must pay the subscription price of €1.825 per option (2014 option programme) or €3.1975 per option (2015 option programme) as well as the applicable income tax.

The 2020 (virtual) share option programme (SAR) is essentially structured as follows:

- The Management Board member receives the allocation of a certain number of stock appreciation rights (subscription date).
- The term is six years from the date of the written commitment (date of issue).
- Each appreciation right only grants the entitled party the right to the payout of a sum of money (cash claim) from flatexDEGIRO AG.
- The cash entitlement per stock appreciation right is calculated on the basis of 50% of the share price of flatexDEGIRO AG and the development of the EPS value.

Individual compensation for the Management Board for 2022

The following disclosure of compensation for the 2022 financial year takes into account the applicable accounting principles. The fair values of the awarded share-based payment were determined in accordance with the applicable accounting principles.

The maximum compensation defined in the Management Board remuneration system adopted in 2021 is not taken into account as it only applies to future Management Board contracts.

Total remuneration

The remuneration of the Management Board is set out in detail in the following table:

| | | Non-performance-based remuneration | | Total remuneration | Performance-based remuneration ** | | Total remuneration | Total remuneration |
|------------------------------|-------------|------------------------------------|--------------------|--------------------|---|------------|-----------------------|--------------------|
| | | Fixed annual salary | Other remuneration | | Component I One-year variable remuneration | | | |
| Frank Niehage | 2022 | 500,000.00 € | 21,989.00 € | 34% | 1,000,000.00 € | 66% | 1,521,989.00 € | |
| | 2021 | 500,000.00 € | 24,650.00 € | 34% | 1,000,000.00 € | 66% | 1,524,650.00 € | |
| Muhamad Said Chahrour | 2022 | 300,000.00 € * | 25,392.00 € | 35% | 600,000.00 € | 65% | 925,392.00 € | |
| | 2021 | 300,000.00 € * | 22,725.00 € | 40% | 500,000.00 € | 60% | 822,725.00 € | |
| Full Management Board | 2022 | 800,000.00 € | 47,381.00 € | 35% | 1,600,000.00 € | 65% | 2,447,381.00 € | |
| | 2021 | 800,000.00 € | 47,375.00 € | 36% | 1,500,000.00 € | 64% | 2,347,375.00 € | |

* Mr Chahrour is paid EUR 60,000 of his annual remuneration at flatexDEGIRO Bank AG

** Component II was not allocated in the reporting period / long-term variable remuneration is measured at fair value on the allocation date

The fixed remuneration of the serving members of the Management Board remained unchanged until 31 December 2022.

None of the members of the Management Board have been granted or promised any benefits by a third party in connection with their work as members of the Management Board.

Vertical compensation comparison

When comparing compensation vertically, the compensation of the Management Board is compared with that of the managers as a whole. The compensation of the Management Board should not conflict significantly with the salary level of the other employees and managers. The Supervisory Board is kept informed on an ongoing basis about the vertical compensation comparison. Compensation is based on performance and success across the various areas of responsibility.

| | 2022 | 2021 | 2020 |
|---|----------------|----------------|----------------|
| Frank Niehage | 1,500,000.00 € | 1,500,000.00 € | 1,500,000.00 € |
| Muhamad Said Chahrour | 900,000.00 € | 800,000.00 € | 500,000.00 € |
| Executive Director & Managing Director | 124,078.00 € | 178,972.00 € | 148,366.00 € |
| Director | 94,725.00 € | 85,742.00 € | 86,527.00 € |
| Analyst/Associate/Manager | 58,450.00 € | 53,727.00 € | 50,685.00 € |

Explanations:

Possible allocations from the SARs 2020 plan are excluded from the presentation for better comparability.

Commitments to the Management Board in the event of termination of employment

There are no pension commitments for the members of the Management Board. Furthermore, no contingent liabilities have been taken on in favour of the members of the Management Board.

In the event of premature termination of the service relationship, the following rules apply to the members of the Management Board:

- I. In the event of dismissal/termination for good cause, the agreement is terminated at the time of dismissal. The company is entitled to relieve the member of the Management Board of any further work for the company for the remaining term of the service contract. This leave comes with continued payment of the pro rata annual salary. Variable compensation is not due for such periods of leave.
- II. Ordinary termination of the service contract is excluded during the term of the contract.

There were no deviations from the remuneration system of the Management Board pursuant to Section 162 (1) no. 5 AktG during the reporting period.

Significant agreements of the company that are subject to a change of control as a result of a takeover bid and compensation agreements of the company that have been concluded with the members of the Management Board or with employees in the event of a takeover bid

At the level of flatexDEGIRO Bank AG, there are agreements which, in the event of a change of control as a result of an acquisition, provide that the respective parties or the respective contractual partner may terminate the cooperation with flatexDEGIRO Bank AG if there is a change of control over flatexDEGIRO AG. Under the agreements, a 'change of control over flatexDEGIRO AG' occurs (i) when the majority of the shares of flatexDEGIRO AG or the majority of the voting rights of flatexDEGIRO AG or substantially all of the assets of flatexDEGIRO AG are acquired by a third party, or (ii) if a third party gains a controlling influence over flatexDEGIRO AG in any other way within the meaning of Section 17 AktG.

The service contract of the Chief Executive Officer of flatexDEGIRO AG includes a 'change-of-control' clause. In the event of a change of control, this is intended to provide the Chief Executive Officer with financial security in order to maintain his or her independence in the event of a takeover situation.

- In the event of a change of control, the Chief Executive Officer has a special right of termination within the first six months.
- If the special right of termination is exercised, he or she shall be entitled to the following compensation payments:
 1. The fixed salary normally payable
 2. A lump-sum bonus payment of EUR 500,000 gross p.a.

The compensation payments referred to in subsections 1 and 2 are calculated on a pro rata basis up to the end of the current contract term. The compensation payments can together amount to a maximum of two annual total compensation payments (severance payment cap). The cap is calculated on the basis of the total compensation for the past financial year.

If the total compensation for the current financial year is likely to be significantly higher or lower, this must be taken into account.

At the level of flatexDEGIRO AG, there are no other significant agreements with change-of-control clauses in the event of a takeover.

Compensation agreements for takeover bids

There are no further compensation agreements with members of the Management Board or employees in the event of a takeover bid.

REMUNERATION OF THE SUPERVISORY BOARD

Until April 2022, the Supervisory Board consisted of three members. Since May 2022, the Supervisory Board has consisted of four members.

| List of Supervisory Board members | | | |
|-----------------------------------|---|-------------------|----------------|
| | | First Appointment | Term in office |
| Martin Korbmacher | Chairman of the Supervisory Board Chairman of the Remuneration Control Committee Chairman of the Nomination Committee Member of the Joint Risk and Audit Committee | Oct 14 | 2025 |
| Stefan Müller | Deputy Chairman of the Supervisory Board Member of the Nomination Committee Member of the Joint Risk and Audit Committee | Feb 17 | 2025 |
| Aygül Özkan | Member of the Supervisory Board Member of the Remuneration Control Committee Member of the Nomination Committee | May 22 | 2025 |
| Herbert Seuling | Member of the Supervisory Board Member of the Remuneration Control Committee Chairman of the Joint Risk and Audit Committee | May 16 | 2025 |

The compensation of the Supervisory Board is defined at the Annual General Meeting and is governed by Article 14 (1) of the Articles of Association.

The compensation is based on the duties and responsibilities of the members of the Supervisory Board. The fixed remuneration for the Chairperson of the Supervisory Board amounts to EUR 120,000 per year. The three other members of the Supervisory Board each receive annual remuneration of EUR 60,000.

In December 2021, the Supervisory Board established an audit committee. At the Annual General Meeting in May 2022, a resolution was passed to adjust the remuneration of the Supervisory Board so that the Chairperson of the Audit Committee receives annual remuneration of EUR 30,000 in addition to his or her remuneration as a member of the Supervisory Board. The Articles of Association pertaining to the Supervisory Board have been amended accordingly.

| | |
|--------------------------------------|--------------|
| Chairperson of the Supervisory Board | 120,000 EUR* |
| Member of the Supervisory Board | 60,000 EUR** |
| Chairperson of the Audit Committee | 90,000 EUR* |

* Serves as full remuneration for membership of the Supervisory Board and chairing other committees

** The other members of the Supervisory Board do not receive any additional remuneration for their membership of Supervisory Board committees

No meeting fees are paid to the members of the Supervisory Board. The amounts are due in full at the end of the financial year and become payable at the time of the Annual General Meeting following approval of their actions.

flatexDEGIRO AG reimburses the members of the Supervisory Board for any VAT incurred on their remuneration. The above amounts do not include VAT. None of the members of the Supervisory Board have been granted or received any benefits from a third party in connection with their work as a member of the Supervisory Board. Finally, none of the members of the Supervisory Board were

granted or paid any compensation or benefits for personally rendered services, in particular advisory or brokerage services.

Supervisory Board members are also covered by D&O Insurance. A deductible of 10% of the potential loss, up to a total of one and a half times the fixed Supervisory Board remuneration, has been set for them. No loans or advances have been granted to Supervisory Board members. Likewise, no contingent liabilities were taken on in their favour.

Note: This is a convenience translation of the German original. Solely the original text in the German language is authoritative.

REPORT OF THE INDEPENDENT AUDITOR ON THE AUDIT OF THE COMPENSATION REPORT IN ACCORDANCE WITH SECTION 162 (3) AKTG

To flatexDEGIRO AG, Frankfurt am Main

Audit opinions

We have formally audited the Compensation Report of flatexDEGIRO AG, Frankfurt am Main, for the financial year from 1 January 2022 to 31 December 2022, to determine whether the disclosures pursuant to Section 162 (1 and 2) AktG [“Aktengesetz”: German Stock Corporation Act] have been made in the Compensation Report. In accordance with Section 162 (3) AktG, we have not audited the content of the Compensation Report.

In our opinion, the accompanying Compensation Report complies, in all material respects, with the disclosures pursuant to Section 162 (1 and 2) AktG. Our audit opinion does not cover the content of the Compensation Report.

Basis for the audit opinion

We conducted our audit of the Compensation Report in accordance with Section 162 (3) AktG and IDW Auditing Standard: The audit of the Compensation Report in accordance with Section 162 (3) AktG (IDW PS 870 (08.2021)). [Institute of Public Auditors in Germany] (IDW) Our responsibility under that provision and standard is further described in the Auditor’s Responsibility section of our report. As an auditing practice, we have the requirements of the IDW Quality Assurance Standard: Requirements for Quality Assurance in Auditing Practice (IDW QS 1) applied. We have complied with the professional duties pursuant to the German Auditors’ Code and the professional statutes for auditors/sworn accountants, including the requirements for independence.

Responsibility of the Management Board and the Supervisory Board

The Management Board and the Supervisory Board are responsible for the preparation of the Compensation Report, including the related disclosures, which complies with the requirements of Section 162 AktG. They are also responsible for such internal control as they determine is necessary to enable the preparation of a Compensation Report, including the related disclosures, that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our objective is to obtain reasonable assurance about whether the disclosures pursuant to Section 162 (1 and 2) AktG have been made in all material respects in the Compensation Report and to express an opinion thereon in an audit report.

We planned and performed our audit to obtain evidence about the formal completeness of the Compensation Report by comparing the disclosures made in the Compensation Report with the disclosures required by Section 162 (1 and 2) AktG. In accordance with Section 162 (3) of the German Stock Corporation Act (AktG), we have not audited the accuracy of the disclosures, the completeness of the individual disclosures or the fair presentation of the Compensation Report.

Dealing with any misleading representations

In connection with our audit, we have a responsibility to read the Compensation Report in the light of knowledge obtained in the audit of the financial statements, and to remain alert for indications as to whether the Compensation Report contains misleading representations as to the accuracy of the content of the disclosures, the completeness of the content of the individual disclosures, or the presentation of the Compensation Report.

If, based on the work we have performed, we conclude that such a misleading representation exists, we are required to report that fact. We have nothing to report in this regard.

Frankfurt am Main, 15 March 2023

BDO AG
Wirtschaftsprüfungsgesellschaft

| | |
|-------------------------|-------------------------|
| Rist | Gruchott |
| Wirtschaftsprüfer | Wirtschaftsprüfer |
| [German Public Auditor] | [German Public Auditor] |

2. On item 7(c) of the agenda: remuneration system for members of the Management Board

REMUNERATION SYSTEM FOR 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, top-tier technology developed in-house provides customers with cost-effective services and ensures smooth processing of paperless customer transactions.

Since the takeover of DeGiro B.V. in July 2020, flatexDEGIRO has been one of the largest online retail brokers in Europe. In an era of bank consolidation, negative real interest rates and further digitisation, the flatexDEGIRO Group is ideally positioned for further growth as a result.

This objective requires the full commitment and passion of all employees and, above all, the strategic and committed leadership of the Management Board. The Supervisory Board proposes at the Annual General Meeting a system for the remuneration of the members of the Management Board that corresponds to this strategic objective, taking into account the statutory requirements, the recommendations of the German Corporate Governance Code and the expectations of investors, and

also incorporating the regulatory requirement to set an appropriate ceiling for variable remuneration in relation to fixed remuneration in accordance with the German Remuneration Regulation for Institutions (InstitutsVergV) and the German Banking Act (KWG).

I. SIGNIFICANT CHANGES TO THE REMUNERATION SYSTEM

The remuneration system of flatexDEGIRO AG was most recently approved at the Annual General Meeting on 29 June 2021 with 95.69% approval. The positive result of the vote encouraged the Supervisory Board in its approach to regularly review the remuneration system for the Management Board and adjust it if necessary.

In order to align the remuneration systems of flatexDEGIRO AG and flatexDEGIRO Bank AG in the future and to meet the requirements of the InstitutsVergV, a first step is being taken to limit the ratio of fixed to variable remuneration as part of a revision of the remuneration system. Accordingly, the variable remuneration must not exceed 200% of the fixed remuneration (i.e. a ratio of 2:1) following a corresponding resolution at the Annual General Meeting pursuant to Section 25a(5), sentence 5 KWG. This ensures regulatory compliance with the requirements for a ceiling for the variable remuneration in relation to the fixed remuneration pursuant to Section 6 InstitutsVergV, ensures a balanced opportunity and risk profile and at the same time allows for an appropriate incentive effect for the members of the Management Board.

In addition, the remuneration structure of the target remuneration will be adjusted in the course of this as under the current remuneration system, the ratio of 2:1 would already be exceeded with 100% target achievement. Non-performance-based remuneration and short-term performance-based remuneration contribute 40% and 25% respectively to the target remuneration, while the variable remuneration component with a long-term incentive effect corresponds to 35% of the target remuneration. By weighting long-term, multi-year remuneration more than short-term, one-year remuneration, the remuneration structure continues to be oriented towards sustainable development and long-term value adding for the company.

The remuneration system is reviewed as a whole and on an ongoing basis by the Supervisory Board and adjusted if necessary. In this case, a corresponding proposal is submitted for approval at the Annual General Meeting.

II. PRINCIPLES OF THE REMUNERATION SYSTEM

The remuneration system for the members of the Management Board ('remuneration system') of flatexDEGIRO continues to be 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 through a transparent and clear incentive structure for Management Board remuneration.

The remuneration system – namely, the weighting of cash flow-oriented key figures, indicators of social and societal responsibility (ESG criteria, ESG being environment, social and governance) and the uniform remuneration structure for all Management Board functions – is intended to set the right incentive priorities. In particular, it is intended to ensure that the Management Board only makes decisions that promise long-term business success without focusing on the short-term optimisation of its remuneration.

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

The long-term development of the company is supported in particular by the fact that, in addition to the annual bonus, which acts as an additional variable remuneration component with a long-term incentive effect, there is a participation programme (SAR) based on virtual share options.

The remuneration of the Management Board is intended to be in line with the market as well as competitive so that the company can attract suitable Management Board members. The remuneration system is therefore designed, within the prescribed framework, to give the Supervisory Board the opportunity to react flexibly to changing market and competitive environments. The incentive structure is intended to be clear and understandable, not only for shareholders, but also for the members of the Management Board themselves, as well as for employees whose bonus system is based on targets that are largely harmonised with the remuneration of the Management Board for the purpose of a consistent incentive structure.

The 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 adequately rewarded without providing an incentive to take unreasonable risks.

The remuneration system is intended to be balanced and apply for several years, and during this period contribute to achieving a sustainable increase in the company value of flatexDEGIRO. The remuneration system complies with the requirements of the German Stock Corporation Act (AktG) and the expectations of investors and, as described below, complies with the recommendations of the German Corporate Governance Code (GCGC) as published on 28 April 2022.

III. PROCEDURES FOR DETERMINATION, IMPLEMENTATION AND REVIEW OF THE REMUNERATION SYSTEM

The remuneration system as such and the structure of Management Board remuneration are determined by the Supervisory Board and regularly reviewed for appropriateness. In this regard, the Supervisory Board may avail itself of advice from the Management Board and independently of the company.

In his or her report at the Annual General Meeting, the Chairperson of the Supervisory Board provides information on any conflicts of interest that have arisen and how they are dealt with. Should a conflict of interest arise in relation to a member of the Supervisory Board personally, that member will refrain from consulting on and passing resolutions on the remuneration of the Management Board.

The remuneration system adopted by the Supervisory Board is proposed at the Annual General Meeting for approval in accordance with the statutory requirements (Section 120a(1) AktG). In the event that a resolution is not passed at the Annual General Meeting to approve the remuneration system, the Supervisory Board must propose a revised remuneration system for resolution no later than the next Annual General Meeting pursuant to Section 120a(3) AktG.

In accordance with Section 120a(1) AktG, the Supervisory Board will again propose the remuneration system for the members of the Management Board for approval at the Annual General Meeting of flatexDEGIRO AG with every significant change of the remuneration system and at least every four years.

The Supervisory Board determines the specific total target remuneration for the individual members of the Management Board on the basis of the remuneration system approved at the Annual General Meeting. This is commensurate with the duties and performance of the members of the Management Board and the position of the company and will not exceed the usual remuneration without special reasons. Subsequently, the determinations are stipulated in individual contracts.

At the end of a given financial year, the Supervisory Board will determine whether the targets have been achieved and determine the specific remuneration for the individual members of the Management Board, generally at a close point in time to the approval of the balance sheet. The attainment of objectives is disclosed ex post in the Compensation Report, so the grounds and amount are made transparent.

The remuneration system gives the Supervisory Board the flexibility to take into account the role and area of responsibility of the individual Management Board members when determining the total target remuneration – also taking into account criteria such as international service, experience and length of service on the Management Board.

In special and exceptional circumstances, the Supervisory Board has the option of temporarily deviating from the remuneration system presented in accordance with Section 87a(2), sentence 2 AktG, if this is necessary in the interests of the long-term well-being of flatexDEGIRO. This applies in particular to extraordinary, unforeseeable developments that were beyond the control of the Management Board or flatexDEGIRO. Such deviations may be necessary, for example, to ensure adequate incentives in the event of a serious corporate or economic crisis. On the other hand, generally unfavourable market developments do not justify a temporary departure from the remuneration system. A temporary departure 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 for short-term and long-term variable remuneration as well as their weighting, the range of possible target attainment and the methods used to determine target attainment. Irrespective of any deviation from the remuneration system, the remuneration of the members of the Management Board must continue to be oriented towards long-term and sustainable development and ensure an appropriate level of incentive for the remuneration of the Management Board.

In addition, the Supervisory Board may temporarily grant additional remuneration components or replace individual remuneration components with other remuneration components insofar as this is necessary to restore an appropriate incentive level for Management Board remuneration.

Any deviations made are disclosed and explained in a transparent manner in the Compensation Report.

IV. APPROPRIATENESS OF TOTAL TARGET REMUNERATION

The Supervisory Board considers for the overall target remuneration of the individual members of the Management Board that it is proportionate to the duties and performance of the members of the Management Board and to the position 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 and in light of the company's current position compared to other companies in suitable peer groups, as well as in view of the vertical comparison within the flatexDEGIRO Group.

- For the 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 assistance of an external remuneration adviser, used as a reference listed peer companies from Germany which enable an objective comparison with regard to the market position of flatexDEGIRO (particularly sector and size).

- For the appropriateness comparison within the flatexDEGIRO Group (vertical review of the appropriateness of Management Board remuneration), the Supervisory Board uses as a reference in particular the remuneration of senior management as well as the remuneration of the workforce as a whole.

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

- High transparency and comprehensibility
- Balanced selection of performance indicators
- Transparent weighting of individual remuneration components
- Strong focus on corporate success and performance
- Consideration of long-term objectives
- Inclusion of share price performance and increase in company value
- Appropriateness and customariness both horizontally and vertically

V. MAXIMUM REMUNERATION AND LIMITATION OF VARIABLE REMUNERATION (ceiling)

The company sees the maximum remuneration as being the maximum attainable remuneration of a member of the Management Board for a financial year. The maximum remuneration is calculated from the sum of all components of Management Board remuneration with maximum target achievement of the variable elements. In order to determine the maximum remuneration, the LTI granted on a one-off basis for several financial years is divided over the four-year vesting period.

Note: the maximum remuneration is neither the remuneration level targeted or deemed to be appropriate by the Supervisory Board. It must be clearly distinguished from the annual target remuneration. It merely sets an absolute cap, for example in order to avoid disproportionately high Management Board remuneration in an unexpectedly good financial year.

Pursuant to Section 87a(1), sentence 2 no. 1 AktG, the Supervisory Board has defined maximum remuneration for the members of the Management Board, which limits the maximum remuneration awarded for a financial year. When determining this maximum remuneration, the Supervisory Board differentiates between the Chief Executive Officer and the ordinary members of the Management Board to the same extent as when determining the target remuneration. The maximum remuneration for the Chief Executive Officer 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-based (basic remuneration and fringe benefits) and performance-based (annual variable remuneration, long-term variable remuneration) remuneration components that are awarded to members of the Management Board for a financial year.

In addition to the maximum remuneration pursuant to Section 87a(1), sentence 2 no. 1 AktG, the Supervisory Board has stipulated that variable remuneration must not exceed fixed remuneration by more than two times (i.e. a ceiling of 2:1 for variable remuneration in relation to fixed remuneration is set). Compliance with the 2:1 ceiling is reviewed at the end of each financial year or after the corresponding remuneration components have been awarded. If the variable remuneration would exceed this limit, it is reduced accordingly.

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

The remuneration system consists of non-performance-based, fixed remuneration components and performance-based, variable remuneration components.

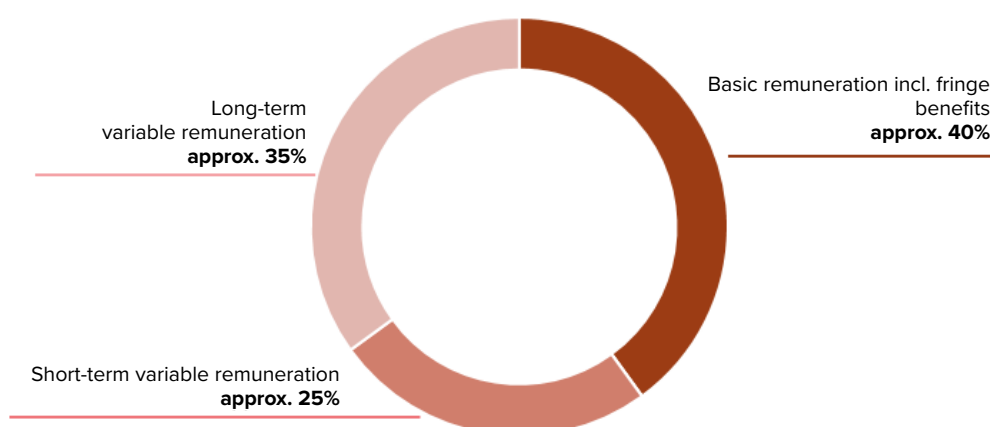
- Non-performance-based remuneration consists of a fixed salary and fringe benefits (namely, insurance and company cars). There is no company pension scheme for the members of the Management Board.
- In contrast, performance-based remuneration is not fixed and is linked to the achievement of certain objectives, and is therefore variable. It consists of short-term variable remuneration (STI) and long-term variable remuneration (LTI).

Within the limits set by the remuneration system, the Supervisory Board determines annual total target remuneration for each member of the Management Board, which comprises the fixed salary, fringe benefits and target amounts for the STI and LTI with an assumed target achievement of 100%. Non-performance-based remuneration and short-term performance-based remuneration contribute 40% and 25% respectively to the target remuneration, while the variable remuneration component with a long-term incentive effect corresponds to approximately 35% of the target remuneration.

Under the new remuneration system, performance-based variable remuneration for members of the Management Board will account for around 60% of the total target remuneration. By weighting long-term, multi-year remuneration (LTI) more than short-term, one-year remuneration (STI), the remuneration structure is oriented towards sustainable development and long-term value adding for the company. The following illustration 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:

Graphic representation of the remuneration structure

The target remuneration consists of non-performance-based and performance-based components.



VII. FIXED, NON-PERFORMANCE-BASED REMUNERATION COMPONENTS

Non-performance-based remuneration consists of two components: fixed salary and fringe benefits.

- Fixed salary:

The fixed salary is fixed remuneration for the entire year based on the area of responsibility and the experience of each member of the Management Board and is paid out in twelve equal monthly instalments, less statutory deductions, on the 15th day of each month. If a member of the Management Board joins or leaves the company during the year, the fixed salary is paid on a pro rata basis.

- Fringe benefits:

Other fixed remuneration components include contractually guaranteed fringe benefits such as insurance premiums (e.g. Group accident insurance, life insurance and disability insurance) and the provision of a company car that can also be used privately.

VIII. VARIABLE, PERFORMANCE-BASED REMUNERATION COMPONENTS

Variable performance-based remuneration consists of two 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 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 has 100% STI annual target achievement, but depending on the degree of target achievement, the STI may be between 0% and 200% of the STI target amount.

As a matter of principle, the Supervisory Board will take care to set reasonably demanding targets that are ambitious but remain achievable for the Management Board and thus do not fail to act as an incentive. The STI target amount and the values for the targets set in the remuneration system are set by the Supervisory Board for each member of the Management Board in the first quarter of a financial year at its professional discretion.

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

The financial performance criteria are based on the Group's operating income – revenue and profitability (EBITDA margin/cost–income ratio). Year-on-year revenue and profitability growth are the most important financial performance indicators for the Group's operating financial performance.

The non-financial performance criteria comprise the company's success factors that, while not directly expressed in the income statement or balance sheet items, are essential for the long-term success of flatexDEGIRO. These are divided into commercial and sustainability criteria.

Commercial criteria include in particular the aspects of acquiring new customers and the number of transactions completed in relation to other market participants with a comparable business model.

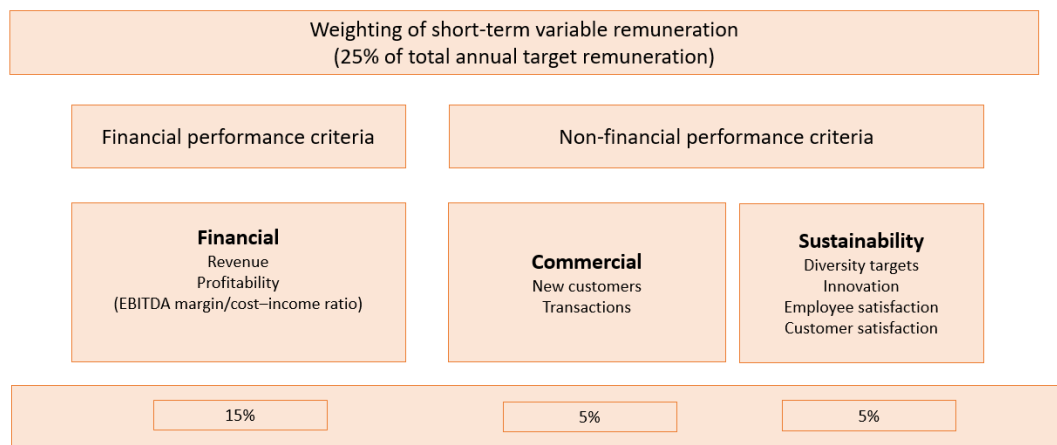
Sustainability targets and ESG factors include, for example, employee satisfaction and the promo-

tion of diversity (carrying out an employee engagement survey), customer satisfaction (continuous measurement of net promoter score) and sustainability (carbon reduction). This list is for illustrative purposes only and is not exhaustive or 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 Compensation Report.

If the member of the Management Board joins or leaves the company during the year, this STI target amount is calculated and determined on a pro rata basis. If the annual STI targets are exceeded, the amount paid out for the annual bonus may exceed the STI target amount.

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

Graphic illustration for calculating the annual bonus



After the end of the financial year/in connection with the annual financial statements, the Supervisory Board determines whether the annual targets have been met, exceeded or missed on the basis of the actual values resulting from the key figures in the consolidated financial statements, which are otherwise determined separately. If the annual targets are not met in full, the annual bonus may also fall below the target amount or be cancelled in full. The target values and their achievement are disclosed ex post in the Compensation Report.

If a member of the Management Board leaves the company during a financial year as a ‘good leaver’, the STI is granted pro rata 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 deemed to be a ‘good leaver’ if he or she leaves the company at the request or at the behest of the company without the latter giving reason or if the contractual relationship expires as planned. In individual cases, the Supervisory Board remains authorised to settle the existing STI entitlements of a Management Board member who resigns during the financial year with a one-off payment (in this case, the company will declare a deviation from Recommendation G.12 of the GCGC).

If the member of the Management Board leaves the company as a ‘bad leaver’, all entitlements to the annual bonus lapse. A member of the Management Board is deemed to be a ‘bad leaver’ if he or she leaves the company without cause or if the company has terminated the contractual relationship for good cause based on the member of the Management Board.

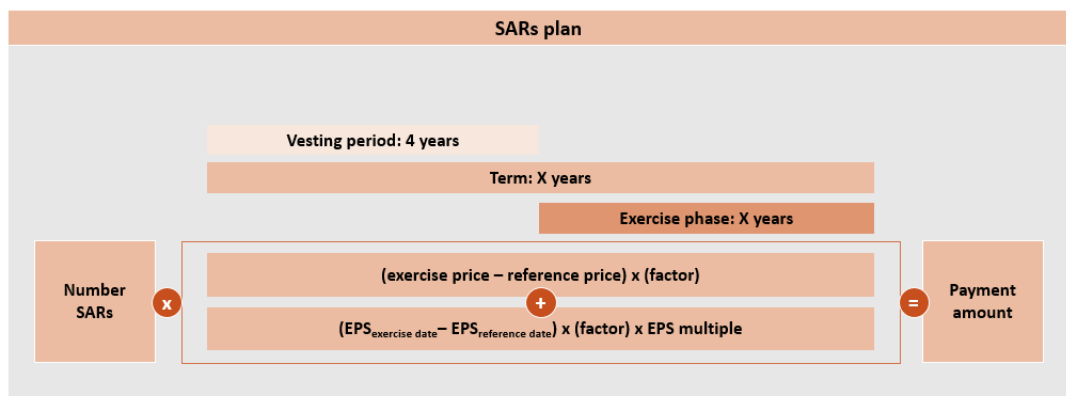
• **Long-term variable remuneration (LTI):**

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

1. Entitlement
 - a. Each appreciation right grants the beneficiary the right to the payout of a sum of money from flatexDEGIRO AG (cash entitlement).
 - b. The cash entitlement per stock appreciation right is calculated on the basis of the performance of the shares of flatexDEGIRO AG and the development of the EPS.
2. Term
 - a. The cash entitlement from the respective promised stock appreciation rights may be exercised only after a vesting period of four years from the date of issue. The vesting period ends 48 months after the date of issue. The vesting period includes periods in which the beneficiary is entitled to remuneration or compensation for remuneration from an employment or service relationship with flatexDEGIRO AG or an affiliated company from the date of issue. Part-time work applies to the vesting period on a pro rata basis in relation to full-time employment.
 - b. At the end of the vesting period, cash entitlements from the stock appreciation rights may be exercised at any time up to the end of the term to be defined – exceptions may arise from blackout periods.
3. Underlying financial performance criteria
 - a. The actual performance of the flatexDEGIRO shares is taken into account with a weighting of 70% within the LTI. The increase in value is calculated as the difference between the exercise price and the purchase price set when the stock appreciation rights are purchased. By taking the absolute price increase into account, a relevant capital market size is incorporated into the long-term variable remuneration, which incentivises the long-term increase in the value of the company and, at the same time, leads to a strong alignment of the interests of shareholders and the Management Board.
 - b. In addition to the absolute increase in the share price, long-term variable remuneration takes into account earnings per share (EPS) with a weighting of 30%. By taking EPS into account, long-term profitable growth is incentivised and thus the company strategy of flatexDEGIRO is promoted. In addition, consideration of the EPS also achieves a further alignment of the interests of the Management Board and shareholders as it also represents a dividend-related indicator.
4. Termination or suspension of employment
 - a. If the employment relationship between the entitled party and flatexDEGIRO AG is terminated during the term of the respective stock appreciation rights, the beneficiary retains the stock appreciation rights if the vesting period has finished at the end of the employment relationship.

- b. In the event that the employment relationship between the beneficiary and flatexDEGIRO AG ends during the vesting period, the stock appreciation rights issued to the beneficiary and the resulting entitlements are retained on a pro rata basis. The proportion is calculated based on the exact month of service since the issue of the stock appreciation rights in relation to the vesting period, with the full four-year vesting period being considered as 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 corresponding pro rata cash entitlements from the stock appreciation rights are transferred to the heirs.
- c. The rights of the beneficiary arising from the stock appreciation rights expire with immediate effect if the employment relationship between the beneficiary and flatexDEGIRO AG is terminated by flatexDEGIRO AG extraordinarily due to serious misconduct on the part of the beneficiary.

Graphic representation of the stock appreciation right plan
(Long-term variable remuneration)



IX. EXTRAORDINARY DEVELOPMENTS

The criteria for measuring performance-based remuneration and the annual targets set by the Supervisory Board at the beginning of a financial year are not changed during the course of the financial year. Subsequent changes to the target values or comparison parameters are excluded under the new remuneration system. In order to meet the requirements of the GCGC under Recommendation G.11, sentence 1, the Supervisory Board may, in exceptional and justified cases, take appropriate account of extraordinary developments whose effects have not been sufficiently reflected in the achievement of targets when setting targets for STI and LTI. This may result in both an increase and a decrease in the respective payment amounts. Extraordinary developments during the year include, for example, extraordinary changes in the economic situation (e.g. due to economic crises or health crises with an impact on the global economy) that render the original corporate objectives obsolete unless they were foreseeable. Generally unfavourable market developments are not considered to be extraordinary developments during the year. If there are any extraordinary developments that necessitate an adjustment, the Supervisory Board will report on them in detail and transparently in the Compensation Report.

X. MALUS AND CLAWBACK PROVISIONS FOR VARIABLE REMUNERATION

The criteria for measuring performance-based remuneration 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 only with the following exceptions.

- In the event of a serious breach of duty or compliance, the Supervisory Board may, at its professional discretion, reduce the short-term performance-based remuneration to zero. Depending on the severity of the violation, the Supervisory Board may waive the long-term performance-based remuneration in whole or in part without replacement.
- The company is entitled to reimbursement of the performance-based remuneration paid to a member of the Management Board if, after payment of the performance-based remuneration, it transpires that the audited and adopted consolidated financial statements on which the entitlement to performance-based remuneration is based were objectively incorrect and must therefore be subsequently corrected in accordance with the relevant accounting regulations, and that no or a lesser entitlement to performance-based remuneration would have arisen on the basis of the revised audited consolidated financial statements. It is not necessary for the Management Board member to be at fault with regard to the necessity of amending the consolidated financial statements. The entitlement to repayment becomes due when the annual financial statements are corrected. It also applies if the mandate and/or employment relationship with the member of the Management Board has already ended by the time the entitlement to repayment becomes due. The entitlement to repayment consists of the difference between the performance-based remuneration paid and the performance-based remuneration that should have been paid on the basis of the revised audited consolidated financial statements. The member of the Management Board must reimburse the gross amount, i.e. the amount of the entitlement to repayment, including the taxes and social security contributions deducted by the company. A subsequent correction of the consolidated financial statements in no way increases the entitlement to performance-based remuneration.

XI. OFFSET OF REMUNERATION FROM SECONDARY EMPLOYMENT

Remuneration from any internal Supervisory Board mandates or other double mandates is offset against Management Board remuneration. If a member of the Management Board wishes to take on an external supervisory board mandate, the Supervisory Board decides whether the external remuneration should be deducted from the remuneration of the Management Board as part of the necessary approval decision. The Supervisory Board will focus in particular on the estimated time required for the non-Group supervisory board mandate.

XII. BENEFITS WHEN COMMENCING AND ENDING A MANAGEMENT BOARD ROLE

When a member of the Management Board takes up his or her position, the Supervisory Board decides at its professional discretion whether and to what extent additional remuneration (e.g. relocation allowance or compensation for loss of earnings due to the switch to flatexDEGIRO) should be granted under individual contracts. The Supervisory Board may compensate for the forfeiture of benefits from the previous employer (e.g. pension commitments) or contribute to the costs of relocating the member of the Management Board in connection with the commencement of a Management Board position. The amount of compensation and the relocation costs must be set out in an individual contract. The relocation costs 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 termination of the Management Board role are limited to a

maximum of two years' remuneration and do not exceed the remuneration for the remaining term of the employment contract (severance pay cap). No severance payment will be granted in the event of premature termination of the Management Board role due to good cause for termination by the company.

XIII. OTHER SIGNIFICANT PROVISIONS IN THE EMPLOYMENT CONTRACT

In accordance with the recommendation of the GCGC, the Supervisory Board has the option of taking account of extraordinary developments 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, variable remuneration should be able to be retained or clawed back.
- Ordinary termination of the employment contract is excluded for both parties.
- This does not affect the right to terminate the contract for good cause pursuant to Section 626(1) of the German Civil Code (**BGB**).
- In the event of premature termination of the mandate, the employment contract also ends automatically (coupling clause).
- The employment contract does not contain any commitments for benefits arising from the premature termination of the employment contract by the member of the Management Board as a result of a change of control.
- Provisions in the event of temporary or permanent incapacity to work
- Provisions on the continued payment or forfeiture of remuneration components if the appointment is not renewed

XIV. TRANSPARENCY, DOCUMENTATION AND COMPENSATION REPORT

In the event of a resolution confirming the remuneration system at the Annual General Meeting, the resolution and the remuneration system will be published immediately on the company's website pursuant to Section 120a(2) AktG and kept publicly available free of charge for the duration of the validity of the remuneration system, and 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 awarded by and due from the company and its affiliated companies for each current or former member of the Management Board and Supervisory Board in the last financial year ('Compensation Report'). Pursuant to Section 162 AktG, the Compensation Report, which is to be audited by the auditor, will contain detailed information on the individual remuneration of the individual members of the governing bodies and on the development of Management Board remuneration. A resolution is then passed at the Annual General Meeting in accordance with Section 120a(4) AktG to approve the Compensation Report prepared and audited in accordance with Section 162 AktG for the previous financial year.

3. On item 9 of the agenda: supplementary information on the candidate proposed for election as an additional member of the Supervisory Board, in particular the candidate's CV and information pursuant to Section 125(1), sentence 5 AktG

Ms Britta Lehfeldt

Year of birth: 1965

Resident in: Frankfurt am Main

Nationality: German

Proposed initial appointment: 2023



Current position:

Member of the Supervisory Board of flatexDEGIRO Bank AG

Curriculum vitae:

Ms Britta Lehfeldt was born on 26 November 1965 in Giessen and is a German citizen. After graduating from Landgraf-Ludwig-Schule in Giessen, she began training as a equestrian in 1984 and completed this in 1986. Subsequently, she started an apprenticeship as an industrial clerk, graduating in 1988. From 1988 to early 1990, Ms Lehfeldt worked as a procurement planner at the company where she did her apprenticeship (Spinnerei Weberei Drews, Schrozberg). In mid-1990, she began studying business and economics at the University of Giessen, graduating in 1995.

Ms Lehfeldt worked in her father's company for two years before starting her career at Deutsche Bank AG in November 1996, initially as an intern and then in a permanent position from February 1997. She started out in the Finance department (activity-based costing) and moved to the Private Clients department after about two years, supporting the project to establish Deutsche Bank 24 AG. This early project shaped her career, as Ms Lehfeldt was often involved in projects to set up, change or merge companies or divisions of Deutsche Bank AG's retail banking business in the following years. These include the establishment of Brokerage 24 (today maxblue), an online brokerage service offered by Deutsche Bank AG; the establishment of the private customer business in India (2005–2007) and the merger of DB Privat- und Geschäftskunden AG with Postbank AG to form DB Privat- und Firmenkunden AG.

During her career at Deutsche Bank (Deutsche Bank 24 AG, DB Privat- und Geschäftskunden AG and DB Privat- und Firmenkunden AG), Britta Lehfeldt held several positions as an employee, team leader, division manager and finally as a member of the Management Board. Initially, she was responsible for operational units, starting as managing director of a subsidiary of DB Privat- und Geschäftskunden AG. She then took over the overall production management of all operational units of DB Privat- und Geschäftskunden AG under the umbrella of PBC Banking Services GmbH (financial holding company with regulated and non-regulated subsidiaries) and later also matters related to outsourcing management and crisis management. In her role as Management Board member of DB Privat- und Firmenkunden AG, Ms Lehfeldt was Labour Director (including the role of employer for all civil servants) and responsible for all personnel matters as well as relations with social partners and collective bargaining agreements. She was also responsible for legal affairs, compliance, money laundering and outsourcing and crisis management.

In her most recent position at Deutsche Bank, she was Chief Operations Officer of Deutsche Bank AG's IT department from January 2020 onwards, where she was responsible for all commercial and procedural matters relating to that department. In mid-2021, Ms Britta Lehfelddt left Deutsche Bank AG amicably and by mutual agreement after more than 20 years with the corporation.

During her career at Deutsche Bank AG, Ms Britta Lehfelddt held various positions on supervisory and advisory bodies since 2011 in addition to her operational responsibilities. She started in 2011 as a member of the advisory board of a subsidiary for outsourced HR processes (DB HR Solutions GmbH), which she remained until her departure in 2021. In the following year, she became a member of the Supervisory Board of Deutsche Bank Bauspar-Aktiengesellschaft, the building society subsidiary of Deutsche Bank (2012–2019). In 2016, Ms Britta Lehfelddt took a seat on the advisory board of VÖB-ZVD Processing GmbH, a payment transaction subsidiary of what was then Postbank AG (2016–2021).

In the course of the merger with Postbank AG to form DB Privat- und Firmenkunden AG, Ms Britta Lehfelddt also took on various positions on the supervisory boards of subsidiaries that joined DB Privat- und Firmenkunden AG along with Postbank (Postbank Direkt GmbH, Postbank Systems AG, Postbank Filialvertrieb AG); she was also a member of the executive committee and the conciliation committee (all from 2018 to 2020). In addition, as Labour Director, she became a member of the Board of Directors of the Federal Post and Telecommunications Agency Deutsche Bundespost, Bonn (2018 and 2019).

From 2020 until her departure from the Deutsche Bank Group in 2021, Ms Britta Lehfelddt held two positions on the supervisory boards of Deutsche Bank S.p.A (Deutsche Bank Italy) and DWS GmbH.

Ms Lehfelddt has been a member of the Supervisory Board of flatexDEGIRO Bank AG since April 2023.

Professional background:

Operational positions:

- **2020 – 2021** **DEUTSCHE BANK AKTIENGESELLSCHAFT** – Global Chief Operating Officer for Technology, Data and Innovation

- **2018 – 2019** **DB Privat- und Firmenkundenbank AG** – member of the Management Board,
(from May 2018)

Responsible for Human Resources, Legal, AFC/AML, Compliance and Security and Governance Office

- **2018** **Deutsche Bank Privat- und Geschäftskunden Aktiengesellschaft** – member of the Management Board,
(January–May)

Responsible for IT, Operations, Human Resources and Chief Production Office;

Additionally project management relating to the merger of DB Privat- und Geschäftskunden AG with Postbank AG (April 2017–May 2018)

- **2016 – 2017** **DEUTSCHE BANK AKTIENGESELLSCHAFT** – Chief Administration Officer PCC (Private and Commercial Clients) and

PBC Banking Services GmbH – member of the Management Board and

DB Privat- und Geschäftskunden AG – general representative (since mid-2017),

Responsible for the overall management of all service units of the Private and Commercial Clients division, overall responsibility for Crisis Management and Vendor Risk Management at the PCC division (including PCC International), as well as for IT and Operations

• **2015 – 2016**

DEUTSCHE BANK AKTIENGESELLSCHAFT – Chief Operating Officer and Chief Administration Officer at PBC Banking Services, and

PBC Banking Services GmbH – member of the Management Board,

Responsible for the joint and central management of all units of PBC Banking Services (including Postbank units) and for global crisis management and vendor risk management at PBC Banking Services

• **2012 – 2015**

DEUTSCHE BANK AKTIENGESELLSCHAFT – Chief Production Officer at PBC Banking Services,

Responsible for Performance Management and Quality Management for all PBC Banking Services units (including all service units of Postbank) and for global crisis management and vendor risk management at PBC Banking Services

• **2010 – 2012**

DEUTSCHE BANK AKTIENGESELLSCHAFT – Chief Production Officer (and in 2011 promotion to Managing Director) at PBC Services,

Responsible for Central Process Management, Quality Management and the entire production management of all service units of the PBC Services division

• **2008 – 2010**

KEBA Gesellschaft für interne Services mbH (a subsidiary of DEUTSCHE BANK AKTIENGESELLSCHAFT) – member of the management team,

Responsible for Business Management, Process Management and IT Management

• **2005 – 2008**

DEUTSCHE BANK AKTIENGESELLSCHAFT – support for various international retail banking projects (India, Turkey)

• **1997 – 2005**

Deutsche Bank 24 Aktiengesellschaft – various positions in Finance and Retail Banking

Supervisory Board/Advisory Board positions:

• **Since April 2023**

flatexDEGIRO Bank AG – member of the Supervisory Board

• **2020 – 2021**

Deutsche Bank S.p.A (Milan) – member of the Supervisory Board

• **2020 – 2021**

DWS GmbH – member of the Supervisory Board

• **2016 – 2021**

VÖB-ZVD Processing GmbH – member of the Advisory Board

- **2011 – 2021** **DB HR Solutions GmbH** – member of the Advisory Board
- **2018 – 2020** **Postbank Direkt GmbH** – member of the Supervisory Board
- **2018 – 2020** **Postbank Filialvertrieb AG** – member of the Supervisory Board and member of the Executive and Mediation Committees
- **2018 – 2020** **Postbank Systems AG** – member of the Supervisory Board and member of the Executive Committee
- **2018 – 2019** **Bundesanstalt für Post und Telekommunikation Deutsche Bundespost** – member of the Administrative Board
- **2012 – 2019** **Deutsche Bank Bauspar-Aktiengesellschaft** – member of the Supervisory Board

Education:

- **1990 – 1995** **Justus Liebig University Giessen** – studied business and economics with a ‘Diplom-Kauffrau’ degree
- **1986 – 1988** **Spinnerei Weberei Drews, Schrozberg** – apprenticeship as an industrial clerk
- **1984 – 1986** **Gestüt Reutalmühle, Oberstetten** – apprenticeship as a equestrian

Memberships of other legally required supervisory boards:

- Member of the Supervisory Board of flatexDEGIRO Bank AG, Frankfurt am Main (unlisted)

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

- None

The Supervisory Board considers Ms Britta Lehfelddt to be independent.

Apart from being a member of the Supervisory Board of flatexDEGIRO Bank AG, the Supervisory Board does not believe there to be any personal or business relationships between Ms Britta Lehfelddt, on the one hand, and flatexDEGIRO AG, its Group companies or the governing bodies of flatexDEGIRO AG or a shareholder directly or indirectly holding more than 10% of the voting shares in flatexDEGIRO AG, on the other, that would have a deciding influence on the vote cast by a shareholder making an objective judgement.

The Supervisory Board has also ensured that the proposed candidate has sufficient time to perform her duties as a member of the Supervisory Board of flatexDEGIRO AG.

4. Documents relating to the agenda available on the company's website

The following documents are available from the time of convocation and also during the Annual General Meeting on the company's website at <https://www.flatexdegiro.com> under 'Investor Relations', sub-item 'Annual General Meeting & Prospectus' and from there 'Annual General Meeting 2023'.

On agenda item 1:

- The adopted annual financial statements and management report for the 2022 financial year, the approved consolidated financial statements and the Group management report for the 2022 financial year, including the explanatory report on the disclosures pursuant to Sections 289a(1) and 315a of the German Commercial Code (HGB), the Supervisory Board's report for the 2022 financial year and the condensed corporate governance statement pursuant to Sections 289f and 315d HGB for the 2022 financial year and the separate non-financial Group report for the 2022 financial year

On agenda item 5:

- Compensation Report for the 2022 financial year

On agenda item 7(c):

- Remuneration system for members of the Management Board

On agenda items 8 and 10–12:

- Articles of Association of flatexDEGIRO AG dated 30 March 2023

On agenda item 9:

- Supplementary information on the candidate proposed for election as an additional member of the Supervisory Board, in particular the candidate's CV and information pursuant to Section 125(1), sentence 5 AktG

III. Information on the holding of the virtual Annual General Meeting

Because the holding of the Annual General Meeting as a virtual Annual General Meeting will take place on a new legal basis and will lead to some changes in the format of the meeting compared to the virtual Annual General Meetings of the company held in the past three years, we ask our shareholders to pay particular attention to the following information.

1. Virtual Annual General Meeting/audiovisual transmission/connection (password-protected online service)

On the basis of Section 118a AktG in conjunction with Section 26n(1) of the Introductory Act to the German Stock Corporation Act (EGAktG), the Management Board of flatexDEGIRO AG has decided, with the approval of the Supervisory Board, to hold the Annual General Meeting as a virtual Annual General Meeting without the physical presence of shareholders or their authorised representatives at the venue of the Annual General Meeting. Shareholders and their authorised representatives (with the exception of the company's proxies) therefore have no right or opportunity to be present at the venue of the meeting.

However, for shareholders who have duly registered for the Annual General Meeting or their authorised representatives, the entire Annual General Meeting will be broadcast live in audiovisual form on 13 June 2023 starting at 10:00 hours (CEST) via the online address <https://www.flatexdegiro.com> under 'Investor Relations', sub-item 'Annual General Meeting & Prospectus' and from there 'Annual General Meeting 2023' via the password-protected online service.

Shareholders or their authorised representatives will be sent the required personal login data (shareholder number and access password) together with the invitation letter to the virtual Annual General Meeting. Use of the password-protected online service by an authorised representative requires the authorised representative to receive the corresponding login data. Authorised intermediaries, shareholder associations, voting rights advisers and other persons treated as equivalent under Section 135(8) AktG may also use the password-protected online service.

If the virtual Annual General Meeting is accessed through the use of the password-protected online service during the virtual Annual General Meeting on 13 June 2023, the shareholders or their authorised representatives will be connected electronically to the virtual Annual General Meeting.

Shareholders may, insofar as they meet the requirements described below in section '**2. Requirements for Participation in the Virtual Annual General Meeting and the Exercise of Voting Rights**',

- follow the entire meeting themselves or through an authorised representative by means of audiovisual transmission via the password-protected online service specially set up for the Annual General Meeting at <https://www.flatexdegiro.com> under 'Investor Relations', sub-item 'Annual General Meeting & Prospectus' and from there 'Annual General Meeting 2023';
- exercise their voting rights themselves or through an authorised representative by means of postal ballot. Postal voting can also be done using the password-protected online service at <https://www.flatexdegiro.com> under 'Investor Relations', sub-item 'Annual General Meeting & Prospectus' and from there 'Annual General Meeting 2023' in accordance with the procedure provided for this purpose, even on the day of the Annual General Meeting until the close of the vote by the chairperson of the meeting;
- have their voting rights exercised by the proxies appointed by the company in accordance with the instructions issued by them. Authorisation may also be issued with instructions to the proxies nominated by the company using the password-protected online service at <https://www.flatexdegiro.com> under 'Investor Relations', sub-item 'Annual General Meeting & Prospectus' and from there 'Annual General Meeting 2023' in accordance with the procedure provided for this purpose, including on the day of the Annual General Meeting until the closing of the vote by the chairperson of the meeting;
- make speeches and submit questions themselves or through an authorised representative via the password-protected online service set up especially for the Annual General Meeting at <https://www.flatexdegiro.com> under 'Investor Relations', sub-item 'Annual General Meeting & Prospectus' and from there 'Annual General Meeting 2023';
- declare an objection via the password-protected online service set up especially for the Annual General Meeting at <https://www.flatexdegiro.com> under 'Investor Relations', sub-item 'Annual General Meeting & Prospectus' and from there 'Annual General Meeting 2023'.

2. Requirements for participation in the virtual Annual General Meeting and the exercise of voting rights

Pursuant to Article 16 of the Articles of Association, only shareholders who have registered in good time before the Annual General Meeting and are entered in the shareholder register for the registered shares are entitled to participate in the virtual Annual General Meeting on the internet and to exercise their voting rights.

Registration must be received by the company in German or English **by 24:00 hours (CEST) on 6 June 2023 at the latest**, either in text form (Section 126b of the German Civil Code) at the following address, fax number or email address:

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

Fax: +49 (0)89 889 690 633
Email: flatexdegiro@better-orange.de

or electronically using the password-protected online service at <https://www.flatexdegiro.com> under 'Investor Relations', sub-item 'Annual General Meeting & Prospectus' and from there 'Annual General Meeting 2023' in accordance with the procedure defined by the company.

Better Orange IR & HV AG is the authorised recipient of the company for the registration and acceptance of countermotions and nominations.

To ease registration, a registration form will be sent to the shareholders who are entered in the company's shareholder register by 00:00 hours (CEST) on 23 May 2023, together with the invitation letter to the virtual Annual General Meeting. This registration form can also be downloaded from the company's website at <https://www.flatexdegiro.com> under 'Investor Relations', sub-item 'Annual General Meeting & Prospectus' and from there 'Annual General Meeting 2023'. It can also be requested free of charge from the company, e.g. by email at flatexdegiro@better-orange.de.

Shareholders who would like to use the password-protected online service instead need personal login data. This data consists of the shareholder number and the corresponding login password.

Shareholders who are entered in the company's shareholder register no later than 00:00 hours (CEST) on 23 May 2023, will be sent their individual login data (shareholder number and access password) together with the invitation letter to the virtual Annual General Meeting. Shareholders who have already entered a user-defined login password in the online service must use the user-defined login password instead of the one sent to them. The invitation letter will be sent by post or by email to shareholders who have registered for electronic mailing.

Shareholders who are only entered in the shareholder register after 00:00 hours (CEST) on 23 May 2023 will not receive any invitation documents and thus no login data for the password-protected online service for the Annual General Meeting if not requested. However, they have the option of registering for the virtual Annual General Meeting in other ways. If the registration form that is sent by the company or made available on the website is not used, clear information must be provided to uniquely identify the registering shareholder, e.g. the full name or company of the shareholder, the address and the shareholder number. The individual login details for the password-protected online service for the Annual General Meeting will be sent to these shareholders upon receipt of their registration at the company.

Pursuant to Section 67(2), sentence 1 AktG, only those who are entered as such in the shareholder register are deemed to be shareholders in relation to the company. Accordingly, the registration status in the shareholder register on the day of the Annual General Meeting is decisive for the right to participate in the virtual Annual General Meeting on the internet and for the number of voting rights to which a shareholder is entitled at the virtual Annual General Meeting.

For technical reasons, however, no changes will be made in the shareholder register between the end of 6 June 2023 and the end of the Annual General Meeting (the 'change stop'). For this reason, the registration status of the shareholder register on the day of the Annual General Meeting will correspond to the status at the end of the registration closing date, 6 June 2023, at 24:00 hours (CEST) (the 'technical record date'). The change stop does not imply a block on the availability of the shares. However, purchasers of shares for which the transfer requests are received by the company after 6 June 2023 may not exercise their right to participate in the virtual 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 obtain authorisation to do so or authority to exercise the rights. Without such authorisation or authority, the shareholder entered in the shareholder register will retain the right to participate in the virtual Annual General Meeting, the voting rights and other rights arising from share ownership until the change is made.

All purchasers of shares in the company that have not yet been entered in the shareholder register are therefore requested to submit transfer requests in good time.

Intermediaries, such as credit institutions in particular, and institutions or persons equivalent to them pursuant to Section 135(8) AktG will require authorisation to exercise voting rights for shares which they do not own but for which they are entered in the shareholder register as owners. Further details are governed by Section 135 AktG.

3. Procedure for the exercise of voting rights

In order to exercise voting rights, the registered shares must be duly registered and entered in the shareholder register in a timely manner. Shareholders and their authorised representatives will exercise their voting rights by postal ballot (or electronically) or through the proxies of the company who are authorised to do so and have the corresponding instructions.

a) Procedure for voting by postal ballot

Shareholders or their authorised representatives may cast their votes in writing or by electronic communication (**postal vote**). In this case, too, timely registration for the virtual Annual General Meeting is required in accordance with the conditions provided above in section '**2. Requirements for Participation in the Virtual Annual General Meeting and the Exercise of Voting Rights**'. A form that can be used for postal voting is sent to shareholders together with the convocation letter for the virtual Annual General Meeting. It is also available for download at <https://www.flatex.com> under 'Investor Relations', sub-item 'Annual General Meeting & Prospectus' and from there 'Annual General Meeting 2023'.

Votes may be cast by post by 24:00 hours (CEST) 12 June 2023 at the latest to the following address:

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

The time of delivery determines its timeliness.

Votes can be cast electronically using the password-protected online service for the Annual General Meeting on the company's website at <https://www.flatexdegiro.com> under 'Investor Relations', sub-item 'Annual General Meeting & Prospectus' and from there 'Annual General Meeting 2023'. This option of electronic voting will be available until the close of voting by the chairperson of the meeting at the virtual Annual General Meeting on 13 June 2023.

The casting of votes by postal ballot is limited to voting on the resolutions proposed by the Management Board and/or Supervisory Board in the convocation of the virtual Annual General Meeting and to resolutions proposed by shareholders, together with any additions to the agenda pursuant to Section 122(2) AktG, as well as any countermotions and nominations made available by shareholders prior to the Annual General Meeting pursuant to Sections 126 and 127 AktG.

If an individual vote is held on an item on the agenda without notice being given before the Annual General Meeting, the vote cast by postal ballot on that item on the agenda will also be deemed to be the corresponding vote cast for each item of the individual vote.

Authorised intermediaries, shareholder associations and voting rights advisers or other persons and institutions treated as equivalent in accordance with Section 135(8) AktG may also use postal voting.

Insofar as postal ballot votes as well as authorisation/instructions to the proxies appointed by the company are received from shareholders or their authorised representatives, the most recent declaration made will always take precedence. If different declarations are received via different transmission channels and it is not possible to identify which one was made most recently, the declarations made via the password-protected online service will be considered as having precedence.

In the event of a revocation or change of a postal ballot vote, the above information on the possibilities of transmission and the deadlines will apply accordingly.

b) Procedure for voting through an authorised representative

Shareholders who do not wish to attend the Annual General Meeting in person and/or do not wish to exercise their voting rights in person may also have their voting rights exercised by an authorised representative, such as an intermediary, in particular a credit institution, a shareholder association, other third parties or a proxy appointed by the company. Again, the entry in the shareholder register and timely registration in accordance with the above section '**2. Requirements for Participation in the Virtual Annual General Meeting and the Exercise of Voting Rights**' will be required. If the shareholder authorises more than one person, the company is entitled to reject one or more of them pursuant to Section 134(3), sentence 2 AktG.

Authorised representatives, with the exception of proxies nominated by the company, may not attend the Annual General Meeting in person either. They may only exercise their voting rights for the shareholders they represent within the scope of their respective authorisation by means of postal ballot or by in turn authorising the proxies designated by the company who are bound by instructions. Use of the password-protected online service by the authorised representative requires the authorised representative to receive the corresponding login data.

If an intermediary, a shareholder association, a voting rights advisor or a person or institution equivalent to them pursuant to Section 135(8) AktG is given authorisation, text form (Section 126b BGB) is generally sufficient to issue the authorisation, revoke it and provide proof of the authority to the company.

The authorisation may be granted to the person being authorised or to the company. A form that can be used to issue authorisation will be sent to shareholders together with the convocation letter for the virtual Annual General Meeting. Corresponding forms are also available for download at <https://www.flatexdegiro.com> under 'Investor Relations', sub-item 'Annual General Meeting & Prospectus' and from there 'Annual General Meeting 2023'.

The company offers the following address for declaring authorisation to the company, the revocation of authorisation already granted and the transmission of evidence of authorisation in text form (Section 126b BGB) by post, fax or email no later than 24:00 hours (CEST) on 12 June 2023 (time of receipt):

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

Fax: +49 (0)89 889 690 655
Email: flatexdegiro@better-orange.de

The password-protected online service for the Annual General Meeting is also available for this purpose on the company's website at <https://www.flatexdegiro.com> under 'Investor Relations', sub-item 'Annual General Meeting & Prospectus' and from there 'Annual General Meeting 2023' until the close of voting by the chairperson of the meeting during the Annual General Meeting. The time of delivery determines its timeliness. If the authorisation is granted by way of a declaration to the company, there is no need for separate evidence of the granting of the authorisation.

When authorising intermediaries, shareholder associations, voting rights advisers or a person or institution equivalent to them pursuant to Section 135(8) AktG, Section 135 AktG applies.

The law or the Articles of Association do not require the authorisation of an intermediary, a shareholder association or another person, institution, company or association treated as such by Section 135(8) AktG in writing. In such cases, however, the parties being authorised may require a special form of authorisation as they must record it verifiably in accordance with Section 135(1), sentence 2 AktG (if applicable in conjunction with Section 135(8) AktG). Please enquire with the person being authorised about any particularities that may need to be observed.

c) Procedures for the casting of votes by proxies appointed by the company

The company also offers its shareholders and their authorised representatives the opportunity to be represented at the Annual General Meeting by proxies who are bound by the shareholders' or authorised representatives' instructions. Shareholders who wish to grant authorisation to the proxies appointed by the company must be entered in the shareholder register and register for the Annual General Meeting in good time.

A form that may be used to issue authorisation and instructions to the proxies nominated by the company will be sent together with the convocation letter for the virtual Annual General Meeting by post. It can also be downloaded from the company's website at <https://www.flatexdegiro.com> under 'Investor Relations', sub-item 'Annual General Meeting & Prospectus' and from there 'Annual General Meeting 2023'.

Authorisation and instructions may be issued to the proxies nominated by the company by post, fax or email no later than 24:00 hours (CEST) on 12 June 2023, at the following address, fax number or email address:

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

Fax: +49 (0)89 889 690 655
Email: flatexdegiro@better-orange.de

The time of delivery determines its timeliness.

In addition, authorisation and instructions can be issued electronically to the proxies nominated by the company using the password-protected online service for the Annual General Meeting on the company's website at <https://www.flatexdegiro.com> under 'Investor Relations', sub-item 'Annual General Meeting & Prospectus' and from there 'Annual General Meeting 2023'. This option of issuing authorisation and instructions to the proxies nominated by the company is available until the close of voting at the virtual Annual General Meeting by the chairperson of the meeting on 13 June 2023.

In the event that authorisation of the proxies nominated by the company is revoked or the instructions amended, the above information on the possibilities for transmission and on the deadlines will apply accordingly.

If the proxies nominated by the company are authorised, they must always be given instructions on how to exercise their voting rights. The proxies are obliged to vote in accordance with the instructions given to them. The proxies nominated by the company are not authorised to exercise voting rights unless instructed by the shareholder. The proxies of the company do not accept any authorisations to raise objections to resolutions at the Annual General Meeting, to exercise the right to ask questions or to submit motions.

If different statements are received via different transmission channels and it is not possible to identify which one was submitted most recently, the statements made via the password-protected online service will be considered first, followed by the statements made by email, then the statements made by fax and finally the statements in paper form.

4. Other rights of shareholders

a) Shareholders' right to add to the agenda pursuant to Section 122(2) AktG

Shareholders whose shares together account for one-twentieth of the share capital or the pro rata amount of EUR 500,000.00 may request that items be placed on the agenda and announced in accordance with Section 122(2) AktG. Each new item must be accompanied by a justification or a draft resolution. The request must be sent in writing to the Management Board 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(2) AktG, the request must be received by the company no later than 24:00 hours (CEST) on 13 May 2023. The time of delivery of the request for an additional item determines its timeliness.

The shareholders concerned must prove that they have owned the shares for at least 90 days prior to the date on which the request was received by the company and that they are holding the shares until the Management Board decides on the request to add an item, with Section 70 AktG applying to the calculation of the share ownership period. When calculating the aforementioned 90-day period, the date of delivery of the request to add an item to the company is not included and Section 121(7) AktG applies accordingly.

b) Countermotions and nominations pursuant to Sections 126(1) and (4), 127 AktG

Shareholders of the company or their authorised representatives may submit countermotions on proposals by the Management Board and/or Supervisory Board for certain items on the agenda, as well as nominations for the election of the auditor of the consolidated financial statements and for the election of members of the Supervisory Board. Countermotions and nominations must be sent exclusively to:

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

Fax: +49 (0)89 889 690 655
Email: gegenantraege@better-orange.de

The company will publish countermotions on proposals by the Management Board and/or the Supervisory Board for specific agenda items pursuant to Section 126(1) AktG and nominations pursuant to Section 127 AktG, including the name of the shareholder, any justification and any opinion, on the internet at <https://www.flatexdegiro.com> under 'Investor Relations', sub-item 'Annual General Meeting & Prospectus' and from there 'Annual General Meeting 2023' if they are received by the company by 24:00 hours (CEST) on 29 May 2023, at the above address, fax number or email address and the other requirements for the company's obligation to disclose information are met pursuant to Sections 126 and 127 AktG. Countermotions and nominations from shareholders that are sent to other addresses will not be considered.

The publication of a countermotion and/or its possible justification may be waived under the conditions set out in Section 126(2) AktG. In addition to the cases referred to in Section 126(2) AktG, shareholders' nominations do not need to be disclosed if the nomination does not contain the information required under Section 124(3), sentence 4 AktG, and/or, in the case of a proposal to elect Supervisory Board candidates, does not contain the information required under Section 125(1), sentence 5 AktG. However, nominations by shareholders do not need to have justification.

Motions or nominations by shareholders that are to be disclosed pursuant to Sections 126 or 127 AktG are valid at the time of their disclosure in accordance with Section 126(4), sentence 1 AktG. This applies accordingly to motions for agenda items that are subsequently added to the agenda by means of a separate announcement pursuant to Section 122(2) AktG. The right to vote on such motions or nominations may be exercised as

soon as the requirements for exercising voting rights as set out in section '**2. Requirements for Participation in the Virtual Annual General Meeting and the Exercise of Voting Rights**' are met. If the shareholder who submitted the motion or nomination has not proved his or her identity and registered for the Annual General Meeting properly, the proposal does not need to be dealt with at the virtual Annual General Meeting.

Countermotions and nominations may also be submitted by video communication during the virtual Annual General Meeting as part of the speech (see the explanations below in subsection '**d) Right to Speak Pursuant to Section 130a(5) and (6) AktG**').

c) Submission of opinions pursuant to Section 130a(1) to (4) AktG

Shareholders or their authorised representatives properly registered for the virtual Annual General Meeting have the right to submit comments on items on the agenda before the Annual General Meeting by means of electronic communication (Section 130a(1) to (4) AktG).

Opinions must be submitted in text form via the password-protected online service on the company's website at <https://www.flatexdegiro.com> under 'Investor Relations', sub-item 'Annual General Meeting & Prospectus' and from there 'Annual General Meeting 2023' no later than five days before the virtual Annual General Meeting, i.e. by 7 June 2023 (24:00 hours (CEST)). We ask that the size of opinions be limited to a reasonable level in order to allow shareholders to view the opinions properly. A length of 10,000 characters should serve as a guide.

The company will publish opinions that meet the above requirements, have been submitted in German or English and must be disclosed in accordance with the statutory provisions no later than four days before the virtual Annual General Meeting, i.e. no later than 8 June 2023 (24:00 hours (CEST)), stating the name of the submitting shareholder in the password-protected online service for the Annual General Meeting on the company's website at <https://www.flatexdegiro.com> under 'Investor Relations', sub-item 'Annual General Meeting & Prospectus' and from there 'Annual General Meeting 2023'. Several opinions may be submitted. By submitting the opinion, the shareholder agrees to the statement being made available on the password-protected online service and his or her name being disclosed. Any opinions from the management are also published in the password-protected online service for the Annual General Meeting on the company's website at <https://www.flatexdegiro.com> under 'Investor Relations', sub-item 'Annual General Meeting & Prospectus' and from there 'Annual General Meeting 2023'.

The opportunity to submit opinions does not constitute an opportunity to submit questions in advance pursuant to Section 131(1a) AktG. Any questions, motions, nominations or objections to resolutions at the Annual General Meeting that are contained in opinions will not be considered at the virtual Annual General Meeting. These must only be made or declared by the means specified separately in this convocation.

d) Right to speak pursuant to Section 130a(5) and (6) AktG

Shareholders or their authorised representatives who are properly registered and connected to the Annual General Meeting electronically have the right to speak at the Annual General Meeting by means of video communication. Motions and nominations pursuant to Section 118a(1), sentence 2 no. 3 AktG as well as all types of requests for information pursuant to Section 131 AktG may form part of the speech.

From the beginning of the Annual General Meeting, a virtual table for requesting speech time

will be maintained via the password-protected online service for the Annual General Meeting on the company's website at <https://www.flatexdegiro.com> under 'Investor Relations', sub-item 'Annual General Meeting & Prospectus' and from there 'Annual General Meeting 2023' (for login data, see above in section '**1. Virtual Annual General Meeting/Audiovisual Transmission/Connection (Password-Protected Online Service)**'), via which the connected shareholders or their authorised representatives can register for their speech. Individuals who have registered for a speech via the virtual table will have a function activated for their speech in the password-protected online service. The chairperson of the meeting will explain in more detail the procedure for requesting to speak and being given time to speak at the virtual Annual General Meeting.

Pursuant to Section 130a(6) AktG, the company reserves the right to check the functionality of video communication between the shareholder or authorised representative and the company at the meeting and before the speech is made and to reject it if the functionality is not guaranteed. The minimum technical requirements for a live video connection are therefore an internet-enabled device with a camera and microphone that can be accessed from the browser as well as a stable internet connection. Recommendations for optimum video communication functionality can be found on the company's website at <https://www.flatexdegiro.com> under 'Investor Relations', sub-item 'Annual General Meeting & Prospectus' and from there 'Annual General Meeting 2023'.

e) Right to information pursuant to Section 131 AktG

Pursuant to Section 131(1) AktG, properly registered shareholders or their authorised representatives may request information from the Management Board on company matters at the Annual General Meeting, insofar as the information is necessary for the proper assessment of an item on the agenda and there is no right to refuse information. The duty to provide information also extends to the company's legal and business relationships with affiliated companies, as well as the position of the Group and the companies included in the consolidated financial statements.

Shareholders and/or their authorised representatives also have the right to make enquiries at the virtual Annual General Meeting in accordance with Section 131(1d) AktG.

According to the Articles of Association of flatexDEGIRO AG, the chairperson of the meeting is authorised to limit the time of the shareholders' right to ask questions as well as their right to speak. In particular, at the beginning of or during the Annual General Meeting, the chair of the meeting may set an appropriate time frame for the entire course of the Annual General Meeting, for the discussion of the individual agenda items and for the individual questions and speeches.

By order of the chairperson of the meeting pursuant to Section 131(1f) AktG, all types of the right to information pursuant to Section 131 AktG may be exercised at the virtual Annual General Meeting only by means of video communication via the password-protected online service for the Annual General Meeting on the company's website at <https://www.flatexdegiro.com> under 'Investor Relations', sub-item 'Annual General Meeting & Prospectus' and from there 'Annual General Meeting 2023'. It is intended that such a determination will be made by the chairperson of the meeting at the virtual Annual General Meeting. Questions may not be submitted by other means of electronic or other communication before or during the Annual General Meeting.

In particular, the Management Board expressly does not provide for questions being submitted in advance of the virtual Annual General Meeting in accordance with Section 131(1a) AktG. Accordingly, the right to information may be exercised at the virtual Annual General Meeting without the restrictions imposed by law in the event of such a requirement.

f) Recorded objection to resolutions of the Annual General Meeting pursuant to Section 118a(1), sentence 2 no. 8 AktG in conjunction with Section 245 AktG

The properly registered shareholders or their authorised representatives who participate in the Annual General Meeting electronically have the right to object to resolutions at the Annual General Meeting by means of electronic communication (Section 118a(1), sentence 2 no. 8 AktG in conjunction with Section 245 AktG). Such an objection can be made from the beginning of the virtual Annual General Meeting until its end via the password-protected online service for the Annual General Meeting by clicking on the 'Objection' button. For information on accessing the password-protected online service, please refer to the above information in section '**1. Virtual Annual General Meeting/Audiovisual Transmission/Connection (Password-Protected Online Service)**'.

5. Further information and advice about the Annual General Meeting

a) Information on the company's website

Explanations of the aforementioned rights of shareholders pursuant to Sections 122(2), 126(1) and (4), 127, 130a, 118a, 137 and 131 AktG as well as the content of the convocation and further information pursuant to sections 124a and 125(1), sentence 5 AktG, are also available on the company's website at <https://www.flatexdegiro.com> under 'Investor Relations', sub-item 'Annual General Meeting & Prospectus' and from there 'Annual General Meeting 2023'.

All documents legally required to be made available to the Annual General Meeting participants will also be accessible during the virtual Annual General Meeting itself.

The website also provides further information on the Annual General Meeting, including, in particular, the forms that may be used when casting votes through authorised representatives, unless these forms are sent directly to shareholders or the authorised representatives vote via the password-protected online service.

b) Total number of shares and voting rights

At the time of convocation of the Annual General Meeting, the company's share capital is divided into 109,892,548 shares, each of which grants one vote.

All 109,892,548 shares are entitled to participation and voting at the time of convocation of the Annual General Meeting.

The company does not hold any treasury shares at the time of convocation of the Annual General Meeting.

6. 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, email address, number of shares, class of shares, type of ownership of the shares and registration confirmation number) when registering for the virtual Annual General Meeting, when granting voting authorisation as well as in the context of using the password-protected online service and participating in the virtual Annual General Meeting as a controller within the meaning of Article 4 no. 7 of the General Data Protection Regulation (**GDPR**). Our shares are registered shares. The processing of personal data is legally required for the proper preparation and conduct of the virtual Annual General Meeting, for the exercise of shareholders' voting rights, for

participation by electronic means and for the maintenance of the shareholder register. It is not possible to participate in the Annual General Meeting without the processing of the personal data of the shareholders or shareholder representatives. The legal basis for processing is Art. 6(1), sentence 1, lit. c) GDPR in conjunction with Sections 67, 67d, 67e and 118 et seq. AktG. In addition, data required for the organisation of the virtual Annual General Meeting may be processed on the basis of overriding legitimate interests (Article 6(1), sentence 1, lit. f) GDPR). If shareholders do not provide their personal data themselves, we generally receive it from the final intermediary (Article 14 GDPR, Section 67d AktG). We broadcast the virtual Annual General Meeting on the internet in a closed user group.

The service providers commissioned by us for the purposes of holding the virtual Annual 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 of our company (Article 28 GDPR) and only insofar as this is necessary for the performance of the commissioned service. All employees of flatexDEGIRO AG and employees of contracted 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 framework of the statutory provisions (in particular the list of participants pursuant to Section 129 AktG). The same applies to personal data contained in opinions submitted prior to the virtual Annual General Meeting as well as the speeches and questions raised during the Annual General Meeting. The company may specify the name and, if applicable, the registered office/address of the shareholders or their authorised representatives who submit questions or comments or make speeches. The speeches will be made available to the shareholders and shareholder representatives in audiovisual form during the Annual General Meeting. The company reserves the right to name the questioner when answering the question.

We will delete your personal data in accordance with the statutory provisions, in particular if your personal data is no longer necessary for the original purposes of collection or processing, the data is no longer required for any disputes concerning the passing or effectiveness of resolutions at the Annual General Meeting in connection with any administrative or judicial proceedings; and there are no statutory retention obligations. Data relating to participation in Annual General Meetings is retained for a period of ten years in accordance with the statutory provisions.

If the relevant statutory requirements are met, you have the right to access pursuant to Article 15 of the GDPR, to rectification pursuant to Article 16 of the GDPR, to erasure pursuant to Article 17 of the GDPR, to restriction of processing pursuant to Article 18 of the GDPR, to object pursuant to Article 21 of the GDPR and to data portability pursuant to Article 20 of the GDPR. You can assert these rights against flatexDEGIRO AG free of charge using the following contact details:

flatexDEGIRO AG
Omniturm, Große Gallusstraße 16–18, 60312 Frankfurt am Main, Germany
+49 (0)69 4500 010
datenschutz@flatexdegiro.com

In addition, you have the right to lodge a complaint with the responsible data protection supervisory authority pursuant to Article 77 of the GDPR.

If you have any comments or queries regarding the processing of your personal data, please contact our data protection officer at:

flatexDEGIRO AG
Data Protection Officer
Omniturm, Große Gallusstraße 16–18, 60312 Frankfurt am Main, Germany
+49 (0)69 4500 010
datenschutz@flatexdegiro.com

Frankfurt am Main, May 2023

*flatexDEGIRO AG
The Management Board*

English edition

This edition of our Convocation of the Annual General Meeting 2023, prepared for the convenience of English-speaking readers, is a translation of the German original.

Legal Notice

flatexDEGIRO AG

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