

# Rules of Procedure

for the Supervisory Board of  
flatexDEGIRO AG

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The Supervisory Board of flatexDEGIRO AG (the "Company", the Company together with its group companies hereinafter also the "Company") has adopted the following rules of procedure for itself.

## 1 GENERAL PROVISIONS

- 1.1 The Supervisory Board shall perform its duties in accordance with the statutory provisions, the Articles of Association, these Rules of Procedure and any supplementary resolutions of the Supervisory Board, and shall be guided by the requirements of the German Corporate Governance Code. Its members have equal rights and duties and are not bound by instructions or orders.
- 1.2 The Supervisory Board shall supervise the management of the Company. In addition, the Supervisory Board shall support the Management Board with advice and promote the objectives of the Company.
- 1.3 The Supervisory Board regularly reviews the efficiency of its activities, at least once a year.

## 2 COMPOSITION

- 2.1 The Supervisory Board is composed in accordance with the relevant statutory provisions. The terms of office of the members may vary.
- 2.2 The Supervisory Board shall be composed in such a way that its members as a whole possess the knowledge, skills and professional experience required for the proper performance of its duties and, as a whole, are familiar with the industry in which the Company operates. The Supervisory Board shall include what it considers to be an appropriate number of independent members, taking into account the ownership structure. The Supervisory Board shall pay attention to diversity in the Company, especially when filling Board of Directors and Supervisory Board positions.

## 3 CHAIRMAN AND DEPUTY CHAIRMAN

- 3.1 Following the Annual General Meeting at which the Supervisory Board members representing the shareholders were elected, the Supervisory Board shall elect a Chairman and a Deputy Chairman from among its members for the term of office specified in § 8 clause (2) of the Articles of Association at a meeting that is not specially convened.
- 3.2 Unless the Annual General Meeting resolves a shorter period for individual members of the Supervisory Board to be elected by it or for the Supervisory Board as a whole, the members of the Supervisory Board shall be elected for no longer than the period until the end of the Annual General Meeting which resolves on their discharge for the fourth fiscal year after the beginning of their term of office. The fiscal year in which the term of office begins is not included in this calculation. Re-election is permitted. The election of the successor of a

member who resigned before the end of his term of office shall be held only for the remainder of the term of office of the member who resigned.

- 3.3 If the Chairman or Deputy Chairman leaves office before the end of their term of office, the Supervisory Board shall elect a new Chairman or Deputy Chairman without delay for the remaining term of office of the departing person.
- 3.4 If the Chairman is prevented from attending, the Deputy Chairman shall perform his duties on the Supervisory Board and shall have all the rights and obligations to which the Chairman of the Supervisory Board is entitled by law or under the Articles of Association.
- 3.5 Declarations of intent by the Supervisory Board shall be made on behalf of the Supervisory Board by the Chairman. The Chairman is authorized to accept declarations made on behalf of the Supervisory Board. The Chairman shall be the permanent representative of the Supervisory Board vis-à-vis third parties, in particular vis-à-vis courts and authorities as well as vis-à-vis the Board of Directors.

## 4 TASKS OF THE CHAIRMAN / COOPERATION WITH THE MANAGEMENT BOARD

- 4.1 The Chairman represents the Supervisory Board vis-à-vis third parties and vis-à-vis the Board of Directors. In addition, he has those rights and duties listed in statutory provisions, the Articles of Association and these Rules of Procedure. The Chairman shall have the right to make and receive such statements as are necessary to implement the resolutions and decisions of the Supervisory Board and its committees if and to the extent that the Supervisory Board is responsible for such implementation. In the event that the Chairman is unable to act, the Deputy Chairman shall have such powers.
- 4.2 The Chairman has a decisive leadership role with regard to the proper functioning of the Supervisory Board. The Chairman has the authority to issue internal guidelines and principles for the internal organization and communication of the Supervisory Board, the coordination of work within the Supervisory Board, and its interaction with the Management Board. He or she should ensure that the Supervisory Board as a whole works effectively and work to ensure that there is cooperation based on trust between the members of the Supervisory Board and the members of the Board of Management.
- 4.3 The Chairman of the Supervisory Board also maintains regular contact with the Chairman of the Board of Directors between meetings and consults with him on issues relating to the strategy, business development, risk situation, risk management and compliance of the Company. The Chairman of the Supervisory Board shall inform the Supervisory Board of important events of material significance for the assessment of the situation and development as well as for the management of the Company without undue delay after being informed by the Chairman of the Board of Directors and, if necessary, convene an extraordinary meeting of the Supervisory Board.
- 4.4 The Chairman of the Supervisory Board regularly monitors the costs of the Supervisory Board.

## 5 MEETINGS AND RESOLUTIONS OF THE SUPERVISORY BOARD

- 5.1 The Supervisory Board shall meet as required - also without the Board of Directors - whereby as a rule at least one meeting shall be held in each calendar quarter and two (2) meetings shall be held per calendar half-year. The Supervisory Board shall convene for the purpose of holding the meeting which decides on the approval of the annual financial statements (attendance meeting). Irrespective of this, every member of the Supervisory Board has the right to request that a Supervisory Board meeting be convened at any time. Supervisory Board meetings must always be held when the welfare of the Company so requires.
- 5.2 The meetings of the Supervisory Board shall be convened by its Chairman orally, by telephone, in writing, by telex, by fax, by telegraph or by e-mail. The Chairman shall determine the form of convocation, the venue and the time of the meeting. The items on the agenda and proposed resolutions shall be communicated together with the notice of the meeting; the individual items on the agenda shall be stated clearly enough to enable Supervisory Board members absent at the meeting to exercise their right to vote in writing in accordance with Art. 11 par. 3 of the Articles of Association. At the invitation of the Supervisory Board, members of the Board of Management shall attend meetings of the Supervisory Board in an advisory capacity. The invitation may be limited to discussion of individual items on the agenda. The chair of the meeting shall determine whether and which third parties shall be called in to deal with specific agenda items. The auditor shall attend the annual financial statements meeting.
- 5.3 The Supervisory Board shall constitute a quorum if all members of the Supervisory Board have been invited and participate in the adoption of the resolution; written votes in accordance with § 11 clause (3) of the Articles of Association shall be deemed to constitute participation in the adoption of the resolution. The Supervisory Board shall constitute a quorum even if it has not been convened in due form and time if all members of the Supervisory Board appear and convene at a plenary meeting, unanimously waiving all deadline and formal requirements. A Supervisory Board member shall participate in the adoption of resolutions even if he or she abstains from voting. Absent Supervisory Board members may participate in the adoption of resolutions by the Supervisory Board by having written votes submitted by another Supervisory Board member or a person authorized to attend meetings in accordance with Section 109 para. 3 AktG. This also applies to the casting of the second vote of the Chairman of the Supervisory Board.
- 5.4 The meeting shall be chaired by the Chairman of the Supervisory Board. The chairman of the meeting shall determine the order in which the items on the agenda are discussed and the type and order of voting; he may postpone the discussion of individual items on the agenda until the next meeting. A resolution on items or motions which are not on the agenda and which have not otherwise been communicated to the members of the Supervisory Board at least three days before the meeting may only be adopted if no member of the Supervisory Board objects.
- 5.5 Resolutions of the Supervisory Board shall be adopted by a majority of the votes cast, unless otherwise stipulated by mandatory law. Abstentions do not count as votes cast. This also applies to elections. If a vote results in a tie, a new discussion and a new vote shall take place immediately unless the Supervisory Board resolves to adjourn the matter by a majority

of the votes cast. If this immediate new vote also results in a tie, the Chairman of the Supervisory Board shall have two votes.

- 5.6 Minutes shall be taken of resolutions adopted at meetings of the Supervisory Board and shall be signed by the chairman of the respective meeting. The chairman of the meeting may appoint a secretary who is not a member of the Supervisory Board and who is bound to secrecy and who shall also sign the minutes.
- 5.7 Resolutions of the Supervisory Board are generally adopted in meetings attended by the members of the Supervisory Board. Outside of meetings, resolutions may be adopted by voting in writing, by telegraph, by telephone, by telex, by fax or by e-mail if the Chairman of the Supervisory Board orders this type of voting and an invitation to the adoption of the resolution has been issued in accordance with § 10 clauses (2) to (4) of the Articles of Association. Resolutions may always be adopted by voting in writing, by telegraph, by telephone, by telex, by fax or by e-mail if the resolution is adopted unanimously with all votes present. The invalidity of a Supervisory Board resolution may only be asserted by legal action within one month of knowledge of the resolution.
- 5.8 The report of the Supervisory Board shall state the number of meetings of the Supervisory Board attended by each member.

## 6 APPOINTMENT OF THE BOARD OF DIRECTORS / REMUNERATION SYSTEM

- 6.1 The initial appointment of Board of Directors members shall be for a maximum of three years.
- 6.2 Reappointment prior to one year before the end of the term of appointment with simultaneous termination of the current appointment shall only be made in the event of special circumstances.
- 6.3 The Supervisory Board shall develop a compensation system for the Board of Directors and review it on a regular basis.
- 6.4 The Supervisory Board shall work together with the Board of Directors to ensure long-term succession planning. The Supervisory Board shall describe the procedure for this in the corporate governance declaration.

## 7 TRANSACTIONS REQUIRING APPROVAL

The transactions requiring the approval of the Supervisory Board are listed in the Rules of Procedure for the Board of Directors of the Company.

## 8 CONFLICTS OF INTEREST

- 8.1 Each member of the Supervisory Board is obliged to act in the interests of the Company. As far as possible, the members of the Supervisory Board shall avoid activities that could lead to conflicts of interest or other incompatibilities with the Supervisory Board mandate. Members of the Supervisory Board may not pursue any personal interests in the course of their Supervisory Board activities and may not take advantage of business opportunities of flatexDEGIRO AG or the flatexDEGIRO Group for themselves.
- 8.2 Each member of the Supervisory Board shall immediately disclose circumstances that may lead to a conflict of interest or have already led to a conflict of interest to the Chairman of the Supervisory Board, who shall inform the Supervisory Board accordingly. This obligation applies accordingly to the Chairman of the Supervisory Board; in this case, disclosure shall be made to the Deputy Chairman of the Supervisory Board, who shall inform the Supervisory Board accordingly. Conflicts of interest may arise in particular if a member of the Supervisory Board performs a consulting function or an executive function for a customer, supplier or other business partner of flatexDEGIRO AG or a company of the flatexDEGIRO Group.
- 8.3 Supervisory Board members who are subject to a conflict of interest and are therefore unable to make objective decisions or properly fulfill their Supervisory Board duties may, in accordance with legal requirements, be obliged in individual cases to abstain from voting on individual agenda items and, if necessary, to stay away from the Supervisory Board's deliberations/voting altogether. Material and not merely temporary conflicts of interest in the person of a Supervisory Board member shall lead to the termination of the Supervisory Board mandate.

## 9 INSIDER INFORMATION / DIRECTORS' DEALINGS

- 9.1 Should a member of the Supervisory Board become aware of possible insider information in the course of his or her activities, the financial instruments concerned may not be bought or sold either for his or her own account or for the account of third parties (trading ban). Furthermore, no recommendations or advice may be given to third parties (recommendation ban). Anyone in possession of insider information may only use this information within the scope of their professional duties and in compliance with the Company's compliance policy (prohibition on passing on information).
- 9.2 Each member of the Supervisory Board shall report transactions for his own account involving shares or debt instruments of the Company or related derivatives (e.g. stock options) or other related financial instruments to the Company and the German Federal Financial Supervisory Authority without delay and no later than three business days after the date of the transaction. These reporting obligations also exist in the case of an aforementioned transaction by persons closely related to a Supervisory Board member. Such persons are spouses or partners treated as equivalent to a spouse, dependent children and other relatives who have belonged to the same household as the Supervisory Board member for at least one

year at the time of the transaction subject to the notification requirement; furthermore, a legal entity, trust or partnership whose management duties are performed by a Supervisory Board member or which falls under Art. 3 para. (1) no. 26 lit. d) of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014. The reporting obligation only applies to transactions that are carried out after a total volume of EUR 20,000 has been reached within a calendar year.

## 10 CONFIDENTIALITY

- 10.1 Each member of the Supervisory Board is obliged to maintain secrecy about all confidential matters that he or she learns in his or her capacity as a member of the Supervisory Board, even beyond the termination of his or her office as a member of the Supervisory Board. At the latest upon expiry of the term of office, all confidential documents must be returned to the Supervisory Board office or notification given that they have been destroyed.
- 10.2 If a member of the Supervisory Board wishes to disclose information to third parties which he has learned in his capacity as a member of the Supervisory Board, he must inform the Chairman of the Supervisory Board of this in advance, unless the disclosure is obviously permissible, and should obtain his permission.

## 11 SELF-ASSESSMENT / EDUCATION AND TRAINING

- 11.1 The Supervisory Board regularly assesses how effectively the Supervisory Board performs its duties. The Supervisory Board reports in the corporate governance statement whether and how the self-assessment was carried out.
- 11.2 To this end, the Supervisory Board regularly evaluates the effectiveness of its own working practices and procedures, determines what improvements are needed, and makes appropriate changes and updates to its rules of procedure.
- 11.3 The members of the Supervisory Board attend the training and continuing education events required for their duties on their own responsibility. The Company provides appropriate support to the members of the Supervisory Board for their induction into office and for the training and continuing education measures. The measures carried out shall be reported on in the report of the Supervisory Board.



## 12 ENTERING INTO FORCE

The Rules of Procedure shall enter into force on 29 January 2021.