

Declaration of Conformity of flatexDEGIRO AG on the German Corporate Governance Code

The Management Board and Supervisory Board of flatexDEGIRO AG hereby declare in accordance with Section 161 (1) sentence 1 of the German Stock Corporation Act (*Aktiengesetz*) that since the last declaration pursuant to Section 161 of the German Stock Corporation Act was issued on 24 March 2023, apart from the following exceptions, all recommendations of the Government Commission on the German Corporate Governance Code in the current version of 28 April 2022 ("**GCGC 2022**") published by the (then) Federal Ministry of Justice and Consumer Protection in the official section of the Federal Gazette on 27 June 2022 have been complied with or will be complied with in the future:

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

The Company declares a deviation from recommendation A.1 insofar, as the recommendation was just recently adopted into the GCGK 2022 and is hence not yet fully implemented.

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

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

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

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

Recommendation C.1 stipulates, that the Supervisory Board shall determine specific objectives regarding its composition, and shall prepare a profile of skills and expertise for the entire Board while taking the principle of diversity into account. The Supervisory Board's skills and expertise profile shall also comprise expertise regarding sustainability issues relevant to the enterprise. Proposals by the Supervisory Board to the General Meeting shall take these objectives into account, while simultaneously aiming at fulfilling the overall profile of required skills and expertise of the Supervisory Board. The implementation status shall be disclosed in the form of a qualification matrix in the Corporate Governance Statement. This statement shall also provide information about what the shareholder representatives on the Supervisory Board regard as the appropriate number of independent Supervisory Board members representing shareholders, and the names of these members.

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

According to **recommendation D.10**, the audit committee should discuss the audit risk assessment, the audit strategy and audit planning as well as the audit results with the auditor. The Chairman of the audit committee should regularly discuss the progress of the audit with the auditor and report on this to the committee. The audit committee should also regularly consult with the auditor without the Management Board.

The Company declares a deviation from recommendation D.10 insofar as the Joint Audit and Risk Committee typically consults with the auditor in the presence of the Management Board. This is done in the interests of efficiency of the meetings at which the Management Board is available to the Joint Audit and Risk Committee for information in the presence of the auditor. The Joint Audit and Risk Committee always had the option of holding "Closed Sessions" to discuss any more sensitive issues. However, this was not considered necessary.

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

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

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

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

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