

2024

Declaration on
Corporate Governance

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Declaration on corporate governance

The declaration on corporate governance pursuant to Sections 289f, 315d HGB includes, among other things, the current declaration of compliance with the German Corporate Governance Code as published by the Federal Ministry of Justice and Consumer Protection in the official section of the Federal Gazette on 27 June 2022 in the current version dated 28 April 2022 (hereinafter also referred to as the "German Corporate Governance Code" or "GCGC 2022" for short). April 2022 (hereinafter also referred to as the "German Corporate Governance Code" or "GCGC 2022" for short), a link to the website on which the remuneration report for the 2023 financial year, including the auditor's report on this pursuant to Section 162 AktG, the remuneration system applicable in the reporting period pursuant to Section 87a para. 1 and 2 sentence 1 AktG and the most recent remuneration resolution in accordance with Section 113 para. 3 AktG, information on key corporate governance practices and the working methods of the Management Board and Supervisory Board as well as the composition and working methods of their committees, information on the targets for the proportion of women in management positions, the diversity concept for the Management Board and Supervisory Board and further information on corporate governance. The corporate governance statement is summarised for flatexDEGIRO AG and the Group. Accordingly, the statements apply equally to flatexDEGIRO AG and the Group, unless otherwise stated below. Our aim is to keep the presentation of corporate governance clear and concise.

In accordance with Section 317 (2) sentence 6 HGB, the audit of the disclosures pursuant to Sections 289f and 315d HGB by the auditor must be limited to whether the disclosures have been made.

Declaration of Conformity by the Management Board and Supervisory Board pursuant to Section 161 AktG

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

The Code is based on legal requirements, primarily those from the German Stock Corporation Act. It contains comprehensive recommendations for cooperation between the Management Board and Supervisory Board, for transparent communication with the capital market and for the protection of shareholder interests. The Management Board and Supervisory Board of flatexDEGIRO AG comment on the requirements of this Code in accordance with Section 161 of the German Stock Corporation Act (AktG) as part of an annual declaration of compliance. In the event of changes to the facts on which the declaration is based due to current events, the declaration is also adjusted during the year.

The Management Board and Supervisory Board last adopted the following declaration of compliance on 20 March 2025

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 that since the last declaration pursuant to Section 161 of the German Stock Corporation Act was issued on 21 March 2024, 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:

According to **recommendation A.3**, the internal control system and the risk management system should also cover sustainability-related objectives, unless already required by law. This should include the processes and systems for recording and processing sustainability-related data.

The company declares a deviation from recommendation A.3 to the extent that the new recommendation A.3 introduced with the GCGC 2022 with regard to the orientation of the internal control system - insofar as compliance with it is not already required by law - has not yet been fully implemented.

According to **recommendation B.5**, an age limit for members of the Management Board must be defined and disclosed in the corporate governance declaration.

The age of all members of the company's Management Board is below retirement age, even taking into account the terms of the respective Management Board contracts. An age limit based on this would therefore currently have no relevance for the currently appointed members of the Management Board. The company considers an age limit for members of the Management Board to be inappropriate, and an age limit would also contradict the diversity concept. The company therefore declares a deviation from recommendation B.5 for the past and the future.

According to **recommendation C.1**, the Supervisory Board should specify concrete objectives for its composition and develop a profile of skills and expertise for the entire Board. In doing so, the Supervisory Board should pay attention to diversity. The competence profile of the Supervisory Board should also include expertise on sustainability issues of importance to the company. Proposals by the Supervisory Board to the Annual General Meeting should take these objectives into account and at the same time strive to fulfil the competence profile for the entire Board. The status of implementation should be disclosed in the form of a skills matrix in the corporate governance statement. This should also provide information on what the shareholder representatives consider to be an appropriate number of independent shareholder representatives on the Supervisory Board and the names of these members.

The updated recommendation C.1 in accordance with GCGC 2022 contains new elements with the Supervisory Board's competence profile, which also covers sustainability issues, and a qualification matrix. The company is in the process of fulfilling these new requirements. However, these have not been fully met at the present time. The company therefore 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 therefore 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 the 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.

According to **recommendation F.2** of the Code, the consolidated financial statements and the Group management report should be made publicly accessible within 90 days of the end of the financial year, and mandatory interim financial information within 45 days of the end of the reporting period.

This recommendation deviates from the relevant rules of Deutsche Börse AG and the German Commercial Code (HGB) and Securities Trading Act (WpHG). The company has decided to comply with the relevant rules of Deutsche Börse AG and the German Commercial Code (HGB) and Securities Trading Act (WpHG). A deviation from recommendation F.2 of the Code is therefore declared for the past and the future.

According to **recommendation G.17**, the remuneration for membership of the Supervisory Board should take appropriate account of the greater time commitment of the Chairman and Deputy Chairman of the Supervisory Board as well as the Chairman and members of committees.

In accordance with Section 14 (1) of the company's Articles of Association, Supervisory Board members receive annual remuneration payable after the end of the financial year, the amount of which is decided by the Annual General Meeting. The Annual General Meeting on 17 May 2022 reconfirmed the previously approved higher remuneration for the Chairman of the Supervisory Board and also approved increased remuneration from the 2022 financial year for the Chairman of the Audit Committee only. The other members of the Supervisory Board will not receive any additional remuneration, not even for membership of committees. In accordance with Section 14 (1) of the Articles of Association, the most recently resolved remuneration remains valid until the Annual General Meeting resolves an amended remuneration.

The company therefore declares a deviation from recommendation G.17 to the extent that, in accordance with the resolutions adopted by the Annual General Meeting on 17 May 2022, only the Chairman of the Supervisory Board and the Chairman of the Joint Audit and Risk Committee as well as the Chairman of the Supervisory Board as Chairman of the Nomination and Remuneration Control Committee will receive higher remuneration than the other members of the Supervisory Board and the committees from the beginning of the 2022 financial year due to the greater time commitment.

The current declaration of compliance of flatexDEGIRO AG within the meaning of Section 161 AktG on the basis of the German Corporate Governance Code in its version dated 28 April 2022 is published by the Management Board and Supervisory Board on the website of flatexDEGIRO AG at:

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

permanently accessible to the public.

Remuneration report / Remuneration system

The remuneration report for the 2024 financial year with the auditor's report in accordance with Section 162 AktG will be made publicly available at the following link after its approval by the Annual General Meeting in the 2025 financial year:

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

there under "Regular reporting 2024".

The remuneration system for the members of the Management Board in accordance with Section 87a (1) and (2) sentence 1 AktG was adjusted during the reporting year. At the beginning of the reporting year, the remuneration system for the members of the Management Board already approved by the 2023 Annual General Meeting on 13 June 2023, including the corresponding resolution of the Annual General Meeting ("Remuneration System 2023"), applied. Both are publicly available at the following link:

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

and there under "Other relevant documents 2023".

The 2024 remuneration system was submitted to the Annual General Meeting on 4 June 2024 for approval. With particular reference to a *change of control* regulation, the Annual General Meeting declined to approve the 2024 remuneration system. In order to fulfil the current regulatory requirements, the Supervisory Board decided to apply the 2024 remuneration system on an interim basis in the financial year. The Supervisory Board then revised the 2024 remuneration system - with the advice of the Remuneration Control Committee and external consultants - with the aim of submitting a modified remuneration system (in particular by removing the *change of control* provision) to the 2025 Annual General Meeting for approval.

The 2024 remuneration system is publicly available at the following link:

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

and there under "Other relevant documents 2024".

Corporate governance practices that go beyond the legal requirements

German Corporate Governance Code

In addition to the statutory requirements of German stock corporation and capital market law, flatexDEGIRO AG has complied (since issuing the previous declaration of conformity on 21 March 2024) and continues to

comply with the recommendations of the German Corporate Governance Code in its version dated 28 April 2022 with the exceptions stated and justified in the declaration of conformity.

Code of conduct and ethical

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

<https://flatexdegiro.com/de/responsibility/compliance-governance>

Company guidelines

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

As the corporate guidelines are valid throughout the company and for all employees, the guidelines also fulfil a protective function for employees, assets and, not least the company's reputation. The company guidelines and other company specifications are available to all employees on the company intranet.

Working methods of the Management Board and Supervisory Board as well as the composition and working methods of the committees

As at 31 December 2024, the Management Board consisted of the following members¹:

Oliver Behrens, Chairman of the Management Board (CEO), responsible for Strategy, Change and Internal Audit.

Dr. Benon Janos, Deputy Chairman of the Management Board and Chief Financial Officer (CFO), responsible for Finance & Regulatory Reporting, Risk Controlling & Compliance, Communication, ESG, Data Management, Corporate Secretary and Board Assistance.

Stephan Simmang, member of the Management Board (CTO), responsible for IT and IT security.

Christiane Strubel, Member of the Management Board (CHRO), responsible for Human Resources, Legal and Governance.

¹ Before 31 December 2024, there were further changes in departmental responsibilities during the 2024 financial year.

The Management Board manages the company's business and is bound by the interests and business policy principles of the company in accordance with the provisions of the German Stock Corporation Act. The allocation of responsibilities of the Management Board is set out in the schedule of responsibilities.

The Management Board reports to the Supervisory Board regularly, promptly and comprehensively on all key issues relating to business development, corporate strategy and potential risks.

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

The Board of Directors has not established any committees.

Supervisory Board

As at 31 December 2024, the Supervisory Board of flatexDEGIRO AG consisted of the following members, all of whom are shareholder representatives:

Martin Korbmacher (Chairman), also Chairman of the Supervisory Board of flatexDEGIRO Bank AG (as an additional mandate at a Group company); currently also Managing Director of Event Horizon Capital & Advisory GmbH, arsago ACM GmbH and arsago Ventures GmbH.

Stefan Müller (Deputy Chairman), also a member of the Supervisory Board of flatexDEGIRO Bank AG (as an additional mandate at a Group company); also Chairman of the Supervisory Board of Heliad AG; also General Representative of Börsenmedien Aktiengesellschaft, General Representative of BF Holding GmbH and GfBk Gesellschaft für Börsenkommunikation mbH, and Managing Director of Panthera AM GmbH.

Bernd Förtsch (member), since 4 June 2024 (elected by the Annual General Meeting on 4 June 2024), also a member of the Supervisory Board of flatexDEGIRO Bank AG (as an additional mandate at a Group company); also a member of the Management Board of Börsenmedien Aktiengesellschaft.

Britta Lehfeldt (member), member of the Supervisory Board of V-Bank AG, also member of the Supervisory Board of flatexDEGIRO Bank AG (as an additional mandate at a Group company).

Aygül Özkan (member), also Deputy Chairwoman of the Supervisory Board of flatexDEGIRO Bank AG (as an additional mandate at a Group company); also member of a comparable domestic supervisory body within the meaning of Section 125 (1) sentence 5 AktG in the form of the Advisory Board of Privatbank Donner & Reuschel Aktiengesellschaft and member of the Supervisory Board of ERIC Group GmbH & Co. KG aA; also Managing Director of Zentraler Immobilien Ausschuss (ZIA) e.V., member of the Supervisory Board of neoshare AG and lawyer.

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

The central task of the Supervisory Board is to advise and monitor the Management Board. Unless the Annual General Meeting decides on a shorter term for individual Supervisory Board members to be elected by it or for the entire Supervisory Board, Supervisory Board members are elected for a maximum of five years.

The Supervisory Board holds regular meetings; at least four Supervisory Board meetings are held each year (in 2024 there were a total of twelve, six ordinary and six extraordinary). The members of the Supervisory Board receive an invitation and an overview of all agenda items in good time before each meeting. This is supplemented by reports and information on the individual items as well as detailed documentation on the proposed resolutions.

Resolutions of the Supervisory Board are generally passed in face-to-face meetings. Meetings held in writing, by telephone or using other customary means of communication (e.g. video conference or email) or

combinations of these, and resolutions adopted at such meetings, or the participation of individual members of the Supervisory Board at meetings and resolutions adopted at such meetings using customary means of communication or combinations of these, are permitted if the Chairman of the Supervisory Board determines this for the individual case, taking into account a reasonable period of notice. A resolution of the Supervisory Board in accordance with this paragraph is always permissible if all members participate in the meeting, unanimously waiving all formal and deadline requirements.

Outside of meetings, resolutions may be passed in writing, by telephone or by other customary means of communication (e.g. e-mail) or a combination of these if the Chairman of the Supervisory Board determines this for the individual case, taking into account a reasonable period of notice. Resolutions may always be passed in writing, by telephone or by other customary means of communication (e.g. e-mail) or a combination of these if the resolution is passed unanimously with all available votes.

In view of the efforts to save energy and the resulting reduction in travelling, which appear to make sense for society as a whole and also make sense from a sustainability perspective, meetings of the Supervisory Board were also held by video conference in various cases in the 2024 financial year and also until the adoption of this declaration.

Each year, the Supervisory Board explains the activities of the Supervisory Board in the previous financial year in its report to the Annual General Meeting, which also forms part of the Annual Report. The report of the Supervisory Board for the 2024 financial year also contains information on committee work.

The Supervisory Board regularly assesses how effectively it and its committees fulfil their duties (self-assessment in accordance with recommendation D.12 GCGC). This self-assessment was carried out for the 2024 financial year with regard to the Supervisory Board, the Joint Risk and Audit Committee, the Nomination Committee and the Remuneration Control Committee in the course of December 2024. It was carried out in each case with the help of assessment forms created specifically for this purpose and covered, among other things, the organisational, personnel and content-related performance of the Board, the structure and processes of cooperation within the Board and the provision of information, in particular by the Management Board. Overall, the work of the Supervisory Board and the aforementioned committees was assessed as efficient and rated positively. The results also confirm the efficient organisation and conduct of meetings and the appropriate provision of information.

As before, no age limits have been set for the Management Board. In the reporting year, the average age of the Management Board ranged from 45 to 61, which means that the average age in the reporting year was 54 and therefore well below retirement age. With regard to the Management Board contracts still in place for several years, an age limit would therefore be irrelevant for the Management Board members appointed in the reporting year. The age limit for members of the Management Board would also contradict the diversity concept. With regard to Supervisory Board members, the Supervisory Board already stipulated in January 2021 that they should not be older than 70 at the time of their appointment and that there should be a difference of at least 10 years between the ages of the youngest and oldest Supervisory Board members. This rule is intended to ensure that as diverse a spectrum of life experience as possible is represented on the Supervisory Board.

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

The Nomination Committee and the company's Supervisory Board work together with the Management Board to ensure long-term succession planning for the Management Board. In addition to the requirements of the German Stock Corporation Act, the German Corporate Governance Code and the Supervisory Board's rules of procedure, long-term succession planning also takes into account the criteria set out in the diversity concept adopted by the Supervisory Board for the composition of the Management Board. To this end, Mr. Korbmacher, as Chairman of both the Nomination Committee and the Supervisory Board, consults with the respective members of the Management Board about their willingness to continue their respective mandates well in advance and generally no later than one year before the end of their respective terms of office. The Nomination Committee and Supervisory Board also continuously review whether the composition of the Management Board remains as favourable as possible. To this end, the Chairman of the Supervisory Board and the Nomination Committee discuss with the Chairman of the Management Board in particular which knowledge, experience and professional and personal skills should be present on the Management Board, also with a view to the strategic development of the company and any changes in the regulatory environment or changing sustainability requirements, and to what extent the Management Board is already composed in line with these requirements. The Nomination Committee held one ordinary meeting and held various informal discussions in the reporting year.

Internal and external candidates are regularly discussed for each Management Board department. The candidates' experience and qualifications are compared with the specific requirements of the respective Management Board department. The potential successor candidates are clustered into the categories of immediate, medium-term and long-term successor candidates. In the reporting year, the Nomination Committee was able to appoint Dr Benon Janos and Mr Stephan Simmang as interim Co-CEOs. The Nomination Committee also screened several candidates, including Mr Oliver Behrens for the position of CEO. Following intensive consultation between the Nomination Committee and the Supervisory Board, Mr Oliver Behrens was selected and appointed as CEO in the reporting year. In addition, the Nomination Committee and Supervisory Board monitor a talent pool of internal high potentials in a further category. If there is a need for development or qualification in individual candidates, specific development measures are agreed with these candidates and a structured process with special training sessions is initiated in order to assess the suitability of these candidates and enable them to take on an Management Board position. If necessary, the Supervisory Board and the Nomination Committee are supported by external consultants.

Annual General Meeting

As the owners of the company, the shareholders exercise their control and co-determination rights at the Annual General Meeting. In particular, the Annual General Meeting decides on the appropriation of net profit, the discharge of the members of the Management Board and Supervisory Board, the appointment of the auditor, amendments to the Articles of Association and certain capital measures. In addition, the remuneration system for the members of the Management Board is submitted to the Annual General Meeting for approval in the event of significant changes, but at least every four years. The same applies to the remuneration system for Supervisory Board members. Shareholders can exercise their voting rights at the Annual General Meeting either themselves, through an authorised representative or through a proxy. Voting rights can also be exercised by postal vote.

Committees, their composition and working methods

Committees of the Supervisory Board

In order to increase efficiency, taking into account the specific requirements of its work and in accordance with the statutory provisions of the German Stock Corporation Act and the German Banking Act, the Supervisory Board has formed the committees listed below with the following composition

Committees of the Supervisory Board

Committee	Members of the Supervisory Board
Joint risk and opportunity management Audit Committee	Until 04 June 2024 Herbert Seuling (Chairman) From 04 June 2024: Britta Lehfeldt (Chairwoman) Martin Korbmacher, Stefan Müller (from 4 June 2024 for Herbert Seuling, who has resigned) From 19 September 2024: Aygül Özkan
Nomination Committee	Martin Korbmacher (Chairman) Stefan Müller Aygül Özkan
Remuneration Control Committee	Martin Korbmacher (Chairman) Aygül Özkan Until 04 June 2024: Herbert Seuling From 13 June 2024: Stefan Müller

Joint Risk and Audit Committee

By resolution of the Supervisory Board on 16 August 2022, the Joint Risk and Audit Committee was formed (replacing the previous Audit Committee). In addition to its Chairman, Mr. Herbert Seuling, Mr. Martin Korbmacher and Ms. Britta Lehfeldt were also members of the Joint Risk and Audit Committee in the 2024 financial year. Mr. Herbert Seuling stepped down from the Supervisory Board on 4 June 2024; his seat was filled on the same day by Mr. Stefan Müller as the third committee member. From 04 June 2024, Ms. Britta Lehfeldt took over as Chairwoman of the Joint Risk and Audit Committee. Aygül Özkan was also appointed as an additional member with effect from 19 September 2024. All members of the Joint Risk and Audit Committee are independent, have expertise in the areas of both accounting and auditing - whereby accounting and auditing also include sustainability reporting and its audit - due to their training and many years of entrepreneurial activity, and are also very familiar with the sector in which the company operates.

The Joint Risk and Audit Committee performs the tasks prescribed by law and recommended for it by the German Corporate Governance Code. These tasks include, in particular, auditing the accounting and monitoring the accounting process, the effectiveness of the internal control system and the risk management system, the effectiveness and findings of the internal audit and the work of the company's compliance organisation, the performance of the audit and its focal points, in particular the independence of the auditor and the additional services provided by the auditor as well as the quality of the audit.

It also deals with reports on impending and pending legal disputes, submits recommendations to the Supervisory Board for the election proposal to the Annual General Meeting regarding the appointment of an auditor, if necessary by conducting a corresponding selection procedure, as well as for the amount of the auditor's remuneration, and advises the Supervisory Board on the cancellation or continuation of the audit engagement. It also supports the Supervisory Board in monitoring the prompt rectification by the Management Board of any deficiencies identified by the auditors by means of suitable measures.

At the beginning of the reporting year, the Joint Risk and Audit Committee, in coordination with the Audit Committee of flatexDEGIRO Bank AG, was largely concerned with finalising the joint auditor selection procedure initiated in 2023 for a single auditor for the 2024 reporting period in accordance with Article 16 (3) subparagraph 2 of Regulation (EU) No. 537/2014 ("**EU Audit Regulation**") for flatexDEGIRO AG, flatexDEGIRO Bank AG and the flatexDEGIRO Group. In this context, Baker Tilly GmbH & Co KG Wirtschaftsprüfungsgesellschaft, Düsseldorf ("**Baker Tilly**") was selected and submitted to the Supervisory Board as a recommendation for the election proposal regarding the appointment of an auditor to the Annual General Meeting. Prior to their publication, the Joint Risk and Audit Committee discusses the interim financial reports with the Management Board. On the basis of the auditor's report, it examines the annual and consolidated financial statements, including the management report of the company and the Group, and discusses these together with the auditor. The Joint Risk and Audit Committee also examines any proposed resolution on the appropriation of earnings and submits its recommendations to the Supervisory Board on the adoption of the annual financial statements and approval of the consolidated financial statements as well as any proposed appropriation of earnings. Following a thorough review, the Joint Risk and Audit Committee also supports the Supervisory Board with recommendations regarding the summarised corporate governance statement and the separate non-financial Group report. The committee also makes recommendations for the Supervisory Board's proposal for the appointment of the auditor, assesses the auditor's suitability, qualifications and independence and, following appointment by the Annual General Meeting, commissions the auditor to audit the consolidated and annual financial statements. It agrees the fee and determines the focal points of the audit. It also reviews the quality of the audit. The auditor reports to the committee on all accounting transactions that are considered critical and on any significant weaknesses in the accounting-related internal control and risk management system identified during the audit.

In addition, the Joint Risk and Audit Committee reviewed and monitored the measures introduced to rectify the deficiencies identified by the auditors, Internal Audit and the supervisory authorities as part of regulatory audits and received regular reports on internal findings management and the status and progress of the rectification of identified deficiencies.

The Chairman of the Joint Risk and Audit Committee reports regularly and comprehensively to the Supervisory Board on the work of the committee. He also regularly exchanges information with the auditors between meetings. For individual agenda items, the Audit Committee also calls in the heads of relevant

central departments of the company for reports and questions at the committee meetings as required. The Joint Risk and Audit Committee held a total of 10 meetings in the reporting year.

Nomination Committee

Furthermore, the Supervisory Board formed a Nomination Committee by resolution dated 16 August 2022. This committee is made up exclusively of shareholder representatives and fulfils the tasks prescribed by law and recommended for it by the German Corporate Governance Code. These tasks include, in particular, the preparation of personnel decisions by the Supervisory Board, especially proposals for the appointment and termination of the appointment of members of the Supervisory Board and the Management Board.

Among other things, the Nomination Committee looks for suitable candidates for vacant positions as members of the Management Board and also commissions external consultants with this search if necessary. In the reporting year, the Nomination Committee was able to appoint Dr. Benon Janos and Mr. Stephan Simmang as Co-CEOs on an interim basis. The Nomination Committee also screened several candidates, including Mr. Oliver Behrens for the position of CEO. In the reporting year, the Nomination Committee and the Supervisory Board worked closely together to select and appoint Mr. Oliver Behrens as CEO. The committee also searches for suitable candidates to fill vacancies on the Supervisory Board and prepares the Supervisory Board's personnel decisions. When identifying candidates to fill a position on the Management Board and when preparing nominations for the election of Supervisory Board members, the Nomination Committee pays particular attention to the balance and diversity of knowledge, skills and experience of all members of the relevant body. The Nomination Committee deals with the preparatory development of an objective to promote the proportion of women on the Supervisory Board and a strategy for achieving this objective.

The Nomination Committee also supports the Supervisory Board in the regular, at least annual, assessment of the structure, size, composition and performance of the Management Board and the Supervisory Board and makes recommendations to the Supervisory Board in this regard. In this context, the Nomination Committee ensures that the decision-making process within the Management Board is not influenced by individuals or groups in a way that is detrimental to the company.

It also prepares a regular assessment, at least once a year, of the knowledge, skills and experience of the individual members of the Management Board and the Supervisory Board as well as of the respective body as a whole and supports the Supervisory Board in reviewing the Management Board's principles for the selection and appointment of senior executives and in making recommendations to the Management Board in this regard.

In performing its duties, the Nomination Committee may utilise any resources it deems appropriate and may also engage external consultants. It may receive appropriate funding from the company for this purpose.

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

The Nomination Committee held one meeting and various informal discussions in the reporting year.

Remuneration Control Committee

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

In particular, it monitors the appropriate structure of the remuneration systems for the Management Board and for employees (especially the appropriate structure of the remuneration for the heads of the risk controlling function and the compliance function as well as those employees who have a significant influence on the company's overall risk profile) and supports the Supervisory Board in monitoring the appropriate structure of the remuneration systems for the company's employees. In doing so, it assesses the impact of the remuneration systems on risk, capital and liquidity management.

The Remuneration Control Committee submits proposals to the Supervisory Board for resolutions on the remuneration system and its regular review, the determination of the remuneration of the individual members of the Management Board and the reduction of remuneration. The Remuneration Control Committee examines the appropriateness and customary nature of the proposed remuneration, taking into account horizontal and vertical comparability and the recommendations of the German Corporate Governance Code.

The Remuneration Control Committee supports the Supervisory Board in monitoring the proper involvement of internal control and all other relevant areas in the design of the remuneration systems. In the reporting year, the Remuneration Control Committee supported and advised the Supervisory Board on the approval of the 2024 remuneration system in the version adjusted after the 2024 Annual General Meeting.

At least one member of the Remuneration Control Committee has sufficient expertise and professional experience in the area of risk management and risk controlling, particularly with regard to mechanisms for aligning the remuneration systems with the company's overall risk appetite and strategy and its capitalisation.

The Remuneration Control Committee should work together with the Joint Risk and Audit Committee and should seek advice internally, for example from Risk Controlling, and externally from persons who are independent of the Management Board. In principle, the Management Board may not participate in meetings of the Remuneration Control Committee for the agenda items under which its remuneration is discussed.

The Chairman of the Remuneration Control Committee may obtain information directly from the Head of Internal Audit and the heads of the organisational units responsible for structuring the remuneration systems; if necessary, the Management Board must be informed of this.

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

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

The Remuneration Control Committee held eight meetings in the reporting year.

Control / Committees

The Management Board has established various committees. These serve to support the Management Board in the decision-making process. Expertise and responsibility remain with the Management Board. In addition, there are specialised operational committees. Where necessary, the Management Board has endowed these committees with appropriate competences.

Detailed information on the activities of the Supervisory Board and the cooperation between the Supervisory Board and the Management Board can also be found in the "Report of the Supervisory Board" included in the 2024 Annual Report.

The Management Board and Supervisory Board will make the 2024 Annual Report publicly available on the website of flatexDEGIRO AG no later than four months after the end of the 2024 financial year at:

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

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

The company's executive bodies are legally obliged (Section 76 (4) and Section 111 (5) AktG) to set regular targets for the proportion of women on the Supervisory Board, the Management Board and the two management levels below the Management Board as well as deadlines for their implementation. These targets are to be reported on annually and the results of target achievement after the implementation deadlines have expired. If the defined targets have not been achieved during the implementation period, a justification must be included.

With regard to the obligations pursuant to Section 111 (5) AktG, the Supervisory Board determined, due to the need for first-time application following the uplisting to the Prime Standard in October 2020, that the minimum target quota for the proportion of women on both the Management Board and the Supervisory Board is 0%, corresponding to the proportion of women at the time the target was set; this determination was made until 25 October 2025 at the latest.

This was done with regard to the Management Board and the Supervisory Board both in view of the small size of the Board at the time (at the time of the resolution: two members on the Management Board and three members on the Supervisory Board) and with regard to the Management Board contracts running until 2025.

Irrespective of this, the Supervisory Board again dealt with the target figures in the reporting year; in addition, the Management Board was expanded to include Ms. Christiane Strubel as CHRO as of 1 January 2024.

With regard to the Supervisory Board, in addition to Ms. Aygül Özkan, who has been a member since 2022, the company also appointed another female member of the Supervisory Board, Ms. Britta Lehfeldt, in the 2023 financial year.

With this development in 2023, the Supervisory Board and the Management Board continue to stand by their desire, adopted in the diversity concept, to strive for an appropriate representation of both genders on the boards in the reporting year.

With regard to the obligation under Section 76 AktG, the Management Board has decided to set the target figure for the two downstream management levels (Managing Director as the immediately downstream level and Management Director as the second management level below the Management Board) at 20% and 7% respectively. This is expressly understood as a minimum target figure despite a maximum term until 25 October 2025, as the Management Board wishes to continue to specifically promote women in management positions. At the same time, however, it must also take into account the existing structure of experienced full-time employees with permanent employment contracts.

Diversity / diversity concept

We have a simple principle: "We want our teams to be as diverse as possible, because ultimately diversity always leads to the same result. The best." As a company, we therefore consistently work against any kind of reservation. We strive every day to become more open and to let performance speak for itself. We cultivate a corporate culture in which everyone is valued for their individual skills and facets.

When it comes to diversity, many people think of individual topics. However, diversity has many more dimensions: It means diversity in professional careers and education, but also in personal characteristics such as age, origin, ethnicity, religion or skin colour, cultural background, mental and physical abilities or sexual identity. Diversity can be visible, but it can also be expressed in mental differences. We are actively committed to greater openness and diversity and always have the personality of our employees in mind as a central dimension.

In those areas where we have not yet reached the standards we have set ourselves in terms of diversity, we are doing everything we can to fulfil them in the short term. The results of our efforts to integrate female managers are clear to see: key core areas of our Group, including the internal control system, finance (accounting) and parts of IT, are headed by female managers; the same has been true of the HR team for years. We have consistently continued this development with the appointment of Ms Christiane Strubel as a female member of the Management Board from our own ranks as of 1 January 2024.

The diversity concept for the Management Board and Supervisory Board adopted by the Supervisory Board continued to apply in the reporting year.

Objectives of the diversity concept for the Management Board

As a result, criteria such as professional and social expertise, international experience and character traits are at the forefront when selecting the Management Board. A balanced age structure is emphasised when appointing members to the Management Board. The members of the Management Board should have many years of professional experience in comparable positions and in sectors relevant to flatexDEGIRO AG and the flatexDEGIRO Group.

Implementation of the diversity concept for the Management Board

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

The current members of the Management Board have extensive knowledge and experience from various activities, including international activities, outside flatexDEGIRO AG and the flatexDEGIRO Group. At the time of publication of the 2024 annual report, the age range on the Management Board extends from 45 to 61 years due to the appointment of Mr Oliver Behrens as Chairman of the Management Board and another member of the Management Board on 1 October 2024. The average age is therefore 54. With regard to the existing long-term Management Board contracts, the Supervisory Board has resolved a minimum target quota for the proportion of women of 0.0% by 25 October 2025.

In the opinion of the Supervisory Board, the current members of the Management Board fulfil the objectives described above. This is all the more the case with the appointment of Ms. Christiane Strubel as an additional female member of the Management Board as of 1 January 2024 in the reporting year.

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

The Supervisory Board of flatexDEGIRO AG should be composed of individuals who, as a whole, provide a range of expertise that ensures comprehensive and effective advice and supervision of the Management Board with regard to the entire business activities of flatexDEGIRO AG and the Group. The Supervisory Board should include an appropriate number of independent members with international experience

The Supervisory Board implements the objectives for its composition and skills profile by taking into account the objectives and requirements set out in the diversity concept as part of the selection process and the nomination of candidates.

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

Further details, in particular on the objectives of the diversity concept for the Management Board, the manner and status of its implementation, the objectives for the composition including the skills profile and diversity concept for the Supervisory Board and their implementation, can also be found in the diversity concept in the version dated 29 January 2021, which is published at the following link:

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

and there under "Further relevant documents 2021"

At its meeting on 20 March 2025, the Supervisory Board updated the diversity concept for the Management Board, the manner and status of its implementation, the objectives for its composition, including the skills profile and diversity concept for the Supervisory Board, and its implementation.

The diversity concept in the version dated 30 March 2025 is published under the following link:

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

and there under "Further relevant documents 2025"

More detailed information on the status of implementation of the Supervisory Board's skills profile is presented in the following skills matrix:

Please use ● for existing qualification		Martin Korbmacher	Stefan Müller	Bernd Förtsch	Britta Lehfeldt	Aygül Özkan
Affiliation	Member (since)	30.10.2014	23.02.2017	04.06.2024	22.06.2023	24.05.2022
Personal suitability	Independence*	●	●	●	●	●
	No overboarding*	●	●	●	●	●
Diversity	Year of birth	1965	1969	1962	1965	1971
	Gender	Male	Male	Male	Female	Female
	Nationality	German	German	German	German	German
International experience	Europe/Asia/USA	●/●/●	●/---/---	●/---/---	●/●/---	●/---/---
Professional suitability	Management experience	●	●	●	●	●
	Strategy	●	●	●	●	●
	Risk management/risk controlling (Joint Risk and Audit Committee)	●	●	---	●	
	Industry knowledge (Banking & Brokerage)	●	●	●	●	●
	Accounting expertise	●	●	●	●	●
	Audit expertise (Joint Risk and Audit Committee)	●	●	●	●	●
	ESG, sustainability and & transformation	●	●	●	●	●
	Human capital, remuneration and corporate culture (Nomination Committee and Remuneration Control Committee)	●	●	●	●	●
	Information technology, data and digitalisation	●	●	●	●	●
	Law & regulation	●	●	---	●	●
	Compliance & money laundering prevention	●	●	●		●

* In accordance with the German Corporate Governance Code

● Criterion fulfilled, based on the self-assessment of the Supervisory Board. Means at least "good knowledge" and therefore the ability to understand relevant issues and make informed decisions on the basis of existing qualifications, professional experience, knowledge and experience acquired in the course of work as a Supervisory Board member or regular further training measures.

Further information on corporate governance

Information on the remuneration of the Management Board and the Supervisory Board in the 2024 financial year can be found in the section "Main features of the remuneration system for the Management Board and the Supervisory Board" in the combined management report of the annual financial statements and the consolidated financial statements for the 2024 financial year and in Note 31 of the consolidated financial statements. Following approval by the Annual General Meeting in the 2025 financial year, the remuneration report for the 2024 financial year and the auditor's report in accordance with Section 162 AktG will also be made publicly available free of charge for at least ten years at the link below:

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

The Management Board will have the annual financial statements and the management report for the 2024 financial year submitted for publication in the company register no later than four months after the end of the 2024 financial year. The 2024 annual report will also be publicly accessible on the flatexDEGIRO AG website by no later than four months after the end of the 2024 financial year at:

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

Transparency

flatexDEGIRO AG attaches great importance to providing standardised, comprehensive and timely information and this is a key component of good corporate governance. This is reflected, among other things, in the fact that all key information is published in German and English. Shareholders and interested parties can find out about current developments at the company and in the Group directly on the company's website. All ad hoc announcements and press releases are made available on the company's website. The purchase and sale of flatexDEGIRO AG shares by persons discharging managerial responsibilities and persons closely associated with them are published immediately throughout Europe and also on the website in accordance with Article 19 of Regulation (EU) No 596/2014 (Market Abuse Regulation). The same applies to the publication of any transactions of flatexDEGIRO AG with related parties that require the approval of the Supervisory Board in accordance with Section 111b (1) AktG. Equal reporting to all target groups on the business situation and results of the company and the Group is also provided in the annual report, the quarterly reports and the half-year report, which are also made publicly available on the company's website in addition to the usual capital market publications.

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

Accounting and auditing

The annual financial statements of flatexDEGIRO AG as well as the management report and the Group management report are prepared in accordance with German statutory provisions. The consolidated financial statements and the consolidated half-year report are prepared in accordance with the principles of the International Financial Reporting Standards (IFRS) as adopted by the European Union and the additional requirements of German law pursuant to Section 315e (1) HGB. After preparation by the Management Board, the annual financial statements and management report of flatexDEGIRO AG as well as the consolidated financial statements and Group management report are audited by the auditor. The financial statements

and management reports are then reviewed by the Joint Risk and Audit Committee and the Supervisory Board. The Joint Risk and Audit Committee reports to the Supervisory Board on the results of its review and submits its recommendations to the Supervisory Board, including on the possible adoption of the summarised corporate governance statement, the adoption of the separate non-financial Group report and the adoption of the annual financial statements and approval of the consolidated financial statements as well as the recommendation on the Management Board's proposal for the appropriation of profits. If there are no objections following the final result of its own review, the summarised corporate governance statement is adopted and the separate non-financial Group report is approved. The Supervisory Board then endorses the recommendation on the Management Board's proposal for the appropriation of profits, if applicable, and approves the annual financial statements and consolidated financial statements; the annual financial statements are thus adopted.

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

The Annual General Meeting on 4 June 2024 elected Baker Tilly GmbH & Co. KG Wirtschaftsprüfungsgesellschaft, Düsseldorf, as auditor for flatexDEGIRO AG and the Group for the 2024 financial year, as auditor for any review of the half-year financial report for the first half of 2024 and as auditor for any review of interim financial information. Baker Tilly GmbH & Co. KG Wirtschaftsprüfungsgesellschaft, Düsseldorf (hereinafter also referred to as Baker Tilly) has audited the annual financial statements of flatexDEGIRO Bank AG since 2019 and is therefore familiar with the main business transactions of flatexDEGIRO Bank AG; the responsible auditor is Ms. Sandra Köhler.

Before adopting its resolution on the proposal to the Annual General Meeting elect Baker Tilly as the single auditor and group auditor for the 2024 financial year and as the auditor for any review of the half-year financial report for the first half of 2024 and as the auditor for any review of interim financial information, the Joint Risk and Audit Committee obtained a declaration from Baker Tilly as to whether and, if so, which business, financial, personal or other relationships exist between Baker Tilly and its executive bodies and audit managers on the one hand and the company and its executive bodies on the other. what business, financial, personal or other relationships exist between Baker Tilly and its executive bodies and audit managers on the one hand and the company and its executive body members on the other that could give rise to concerns about partiality. The declaration also covers which other services were provided for the Group in the previous financial year and to what extent, or are contractually agreed for the following year. This declaration by Baker Tilly and the report and recommendation of the Joint Risk and Audit Committee following an examination of independence were submitted to the Supervisory Board. The required independence of Baker Tilly was also regularly reviewed by the Joint Risk and Audit Committee and the Supervisory Board, most recently at the balance sheet meeting. The Joint Risk and Audit Committee and the Supervisory Board satisfied themselves of Baker Tilly's independence, also taking into account any non-audit services.

This corporate governance declaration will be published at no later than four months after the end of the 2024 financial year at on the company's website at <https://flatexdegiro.com/de/investor-relations/corporate-governance>

and be accessible there for at least five years.

2024

Declaration on Corporate Governance

Imprint

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