

## Declaration of Compliance

of flatEXDEGIRO AG regarding  
the German Corporate Governance Code

flatEXDEGIRO AG's Management Board and Supervisory Board declare pursuant to § 161 paragraph 1 S. 1 German Stock Corporation Act (*Aktiengesetz*), that the Company has complied with the recommendations of the "Government Commission German Corporate Governance Code" in the version of 16 December 2019 – published in the official section of the Federal Gazette on 20 March 2020 (also referred to as the "Code" hereafter<sup>1</sup>) since the last declaration dated 14 March 2022 and will comply with such recommendations going forward, with the following exceptions:

Pursuant to the **recommendation B.5**, an age limit is to 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.

Pursuant to the **recommendation D.2**, the Supervisory Board shall, depending on the specific circumstances of the Company and the number of Supervisory Board members, form committees of members with relevant specialist expertise (S. 1) and disclose the names of the members and chairpersons in the Corporate Governance Statement (S. 2). Pursuant to **recommendation D.5**, the Supervisory Board shall form a Nomination Committee, composed exclusively of shareholder representatives, which names suitable candidates to the Supervisory Board for its proposals to the General Meeting.

The Supervisory Board of flatEXDEGIRO AG has formed an Audit Committee in accordance with legal requirements. In the past, the Supervisory Board was – as a three member board – of the opinion, that it is more effective in fulfilling its tasks by discussing all matters within the entire Supervisory Board instead of forming additional committees. The four member Supervisory Board currently plans to form a Remuneration Control Committee as well as a Nomination Committee; furthermore, the Audit Committee shall be restructured into a Joint Risk- and Audit Committee.

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<sup>1</sup> Recommendations in this declaration without any further reference are referring to the German Corporate Governance Code in the version of 16 December 2019 - published in the official section of the Federal Gazette on 20 March 2020.

For the aforementioned reason, the recommendations on the formation of (additional) committees (D.2) and on the Nomination Committee (D.5) were not adhered to in the past and will only be adhered to in the future. Hence, the Company declares a deviation from recommendations D.2 (in part) and D.5 of the Code.

Pursuant to the **recommendation 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.

The **recommendation G.17** stipulates, that the remuneration for Supervisory Board membership shall take appropriate account of the larger 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 2022 financial year 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 Annual General Meeting's decision - until the beginning of the 2022 financial year, only the Chairperson of the Supervisory Board received a higher remuneration than the other members of the Supervisory Board and, from the beginning of the 2022 financial year, both the Chairperson of the Supervisory Board as well as the Chairperson of the Audit Committee receive a higher remuneration than the other members of the Supervisory Board due to higher time commitment.