



flatexDEGIRO Governance Presentation

May 2025

flatexDEGIRO



Information on participation and voting process at the AGM

Information on participation at the AGM in connection with restrictions in the Articles of Association on registering shares belonging to third parties

flatexDEGIRO AG currently has a different registration process compared to many other German companies.

In order to be able to participate and vote at the AGM, shareholders that are currently holding their shares via a custodian, are required to register their positions and enter them in the share register in their own name.

If your shares are currently registered under a custodian's name in the share register, therefore **please contact your custodian to initiate the registration process which will ensure that the beneficial owner is entered into the share register. The deadline to register is midnight CEST on 26 May 2025 (Technical Record Date, TRD).**

Targeted removal of restrictions:

In the upcoming AGM, flatexDEGIRO AG proposes removing these registration restrictions (Agenda Item 14.2) to simplify participation in future AGMs.



Appropriation of Net Income (Agenda Item 2)

Appropriation of Net Income for FY 2024

The Management and Supervisory Board propose to the 2025 AGM for the following appropriation of the **distributable Net Income of EUR 106,174,364** as reported in the company's annual report for FY 2024 :

- A **dividend of EUR 0.04** will be paid for each no-par-value share (excl. Treasury Shares),
- 50% of the remaining amount, after deduction of the dividend, will be allocated to the other profit reserves
- 50% will be carried forward as profit

Item	Amount
Dividend distribution of EUR 0.04 per no-par-value bearer shares (excl. Treasury Shares)	EUR 4,291,106.48*
Transfer to other profit reserves	EUR 50,941,628.96*
Profit carried forward	EUR 50,941,628.96*
Distributable Net Income	EUR 106,174,364.40

* Calculation based on dividend-bearing shares as of April 15th, 2025. Final numbers to be adjusted ahead of the AGM to reflect full share buyback program.



Management of flatexDEGIRO AG

Highly experienced and committed Management Board



Oliver Behrens
CEO
joined: 2024

Responsibility:

- Strategy
- Markets
- Marketing
- Internal Audit



Dr. Benon Janos
CFO
joined: 2016

Responsibility:

- Group Finance
- Group Risk
- Investor Relations
- ESG



Stephan Simmang
CTO
joined: 2016

Responsibility:

- IT
- IT Security



Christiane Strubel
Chief HR Officer
joined: 2016

Responsibility:

- HR
- Legal
- Internal Controls
- Processes

Oliver Behrens joined as CEO in October 2024, bringing a wealth of experience



- Oliver Behrens brings over **40 years of experience** in the European financial industry
- Prior to joining flatexDEGIRO as CEO in October 2024, he worked at **Morgan Stanley** for almost 10 years. He was Managing Director and Chairman of all operating companies for Morgan Stanley in Germany. He was also a Member of the Board of Morgan Stanley International Limited. He joined Morgan Stanley in January 2015 as Chairman of the Management Board of Morgan Stanley Bank AG and Country Head for Germany and Austria
- Previously, Oliver Behrens worked for nine years at **DekaBank** in Frankfurt/Main, where he was initially responsible for the Asset Management division and later also for the institutional sales and trading business. In January 2007, he joined the Management Board of DekaBank and from 2012 to 2014, served as Deputy CEO Giro Centre of DekaBank
- Oliver Behrens began his professional career with a banking apprenticeship at **Deutsche Bank**. By the time he left the Group in 2005, he had managed the global money market fund business and the short-term bond fund segment, among other things. During this time, Behrens also held leading positions in the Singapore and Luxembourg offices
- **Personal data**
 - **Year of birth:** 1963
 - **Resident in:** Bad Soden am Taunus, Germany
 - **Nationality:** German
 - **Appointed until:** 10/2027, as CEO of flatexDEGIRO AG and flatexDEGIRO Bank AG, Frankfurt/Main



Remuneration System for the Management Board and Remuneration Report (Agenda Items 7 & 8)

Regulatory requirements for Management Board remuneration

- For listed companies in Germany, the **German Stock Corporation Act (AktG)** is the decisive factor for the regulatory requirements for Management Board remuneration
- In addition, the remuneration of the Management Board of flatexDEGIRO AG, as an institution within the meaning of Section 1 (1b) of the German Banking Act (KWG), is subject to **the specific regulatory requirements for institutions (KWG, Remuneration Regulation for Institutions – “InstitutsVergV”)**
- As a non-significant institution within the meaning of the **Remuneration Regulation for Institutions**, flatexDEGIRO AG has to fulfil the general requirements pursuant to §§ 3-16 InstitutsVergV (IVV)

From a regulatory perspective, the following **most relevant differences** between the Stock Corporation Act (Aktengesetz – AktG) and the Regulation on the Supervisory Requirements for Institutions (Institutsvergütungsverordnung – InstitutsVergV) arise:

	AktG	InstitutsVergV
Structure of the remuneration	The remuneration structure is to be oriented towards the promotion of a sustainable and long-term development of the company. This implies the implementation of an LTI.	The variable remuneration must be risk-adjusted (ex-ante especially with risk-adjusting factors and ex-post). Due to ex-post risk adjustment, an LTI or at least a deferral is necessary in significant / qualified non-significant institutions.
Assessment of the variable remuneration	The variable remuneration must have a multi-year assessment basis. According to prevailing opinion, this is at least 2 or more years.	The variable remuneration for managing directors must have an assessment basis of at least 3 years, both STI and LTI.
Cap of remuneration	The maximum payout of remuneration (fixed + variable remuneration) for a financial year is to be defined upfront as a euro amount.	The upper limit for variable remuneration may not exceed 200% of the fixed remuneration for a financial year (following a resolution by the Annual General Meeting, otherwise only 100%).

Changes to the Management Board remuneration system: Short-Term Incentive

Short-Term Incentive

	Old remuneration system	New remuneration system	Rationale
Plan type	Target bonus	Target bonus	<i>no change</i>
Performance period	1 year resp. 3 years (backward measurement) for financial performance criteria	3 years (backward measurement) for all performance criteria	<ul style="list-style-type: none"> • Consideration of medium-term development of the company • Alignment with regulatory requirements • More comprehensible and transparent design • Consistent pay-for-performance aspect for all performance criteria
Performance criteria	50% - 60% financial performance criteria (revenue / profitability) 20% - 30% commercials 20% - 30% general goals / sustainability criteria Overall target achievement (0% - 200%)	<p>Common targets: 60% - 80%</p> <ul style="list-style-type: none"> • 50% - 60% financial performance <ul style="list-style-type: none"> • revenue • consolidated net profit • additional financial steering KPI • 10% - 20% ESG criteria • Divisional factor: 0.8 - 1.2 <p>Individual targets: 20% - 40%</p> Overall target achievement (0% - 200%)	<ul style="list-style-type: none"> • Clearer and more transparent definition and weighting of performance criteria • Specific definition of financial targets • Specific implementation of ESG-targets • New Divisional factor to reflect contributions of the division • Further specification of individual targets to reflect individual performance

Changes to the Management Board remuneration system: Short-Term Incentive – Revised performance criteria

The revised performance criteria of the Short-Term Incentive and their respective weighting, including the specific criteria set for 2025, are as follows:

Target setting	Category	Weighting	Sub-weighting	Criteria	
Common targets	Financial criteria	50% - 60%	20% - 30%	Revenue (based on company guidance)	Divisional factor Contributions of the respective division to the common targets 0.8 - 1.2
			20% - 30%	Consolidated net income (based on company guidance)	
			10% - 20%	Additional financial steering criteria (in 2025: Other administrative expenses)	
	ESG criteria	10% - 20%	2.5% - 10%	Environment (in 2025: CO ₂ intensity)	
			2.5% - 10%	Social (in 2025: Employee satisfaction)	
			2.5% - 10%	Governance (in 2025: ESG ratings)	
Individual targets	Individual	20% - 40%	Individual targets for the Management Board members		

Changes to the Management Board remuneration system: Further contractual provisions

Further contractual provisions

	Old remuneration system	New remuneration system	Rationale
Maximum remuneration	Fixed maximum remuneration according to Section 87a AktG: <ul style="list-style-type: none"> • CEO: EUR 9,500,000 • Other Board Members (OBM): EUR 7,500,000 	Fixed maximum remuneration according to Section 87a AktG: <ul style="list-style-type: none"> • CEO: EUR 7,500,000 • OBM: EUR 5,500,000 	<ul style="list-style-type: none"> • Addressing investor feedback • Limiting maximum LTI payout to ensure appropriate risk-taking • Maximum CEO remuneration would require increase in market cap of more than 2.5 bn € versus date of allocation of LTI
Change of Control clause	Special right of termination in the event of a change of control of the company	removed	<ul style="list-style-type: none"> • Addressing investor feedback, adapting market standard and regulatory recommendations

Long-Term Incentive (LTI):

- After an **intensive review**, the Supervisory Board decided to keep the **LTI unchanged**.
- The LTI has a strong incentivizing effect in line with the **strategic objectives, regulatory requirements** and promotes the **alignment with the interests of shareholders**.
- Addressing investors' feedback and implementing a **more comprehensible and transparent description** of the LTI.
- **Limiting maximum LTI payout** through **reducing the maximum remuneration** according to Section 87a AktG.

Remuneration Report 2024: More detailed disclosure and improved transparency

Feedback on the previous Remuneration Report was discussed, and the following improvements were made to significantly enhance transparency:

Disclosure in line with financial results

- Switch from disclosing the remuneration paid out to disclosing the remuneration awarded or due for the financial year
- Better **pay-for-performance transparency** by **aligning disclosure** of remuneration and **financial results**

Remuneration granted & owed acc. to § 162 AktG for 2024 fiscal year	Oliver Behrens (Chief Executive Officer) ¹		
	2024		2023
	in k €	in %	in k €
Fixed salary	188	50%	-
Fringe benefits	5	1%	-
Sum non-performance-related remuneration	192		-
Short Term Incentive (STI)	185	49%	-
Long Term Incentive (LTI)	-	0%	-
Sum performance-related remuneration	185		-
Total remuneration acc. to § 162 AktG	377	100%	-

¹ Pro-rata allocation due to entry during year in Management Board.

Detailed disclosure of the KPIs in the STI

- Detailed disclosure of the target achievement for all KPIs, including disclosure of
 - **threshold and target values** for the financial performance criteria and
 - **evaluation** of the general goals and commercials

Target and threshold values - Financial targets	Target achievement 2024				Goal achievement
	Lower threshold	Target	Upper threshold	As is	2024
Revenue	410,3 Mio. €	429,8 Mio. €	449,3 Mio. €	480,0 Mio. €	200%
Net profit	89,8 Mio. €	98,8 Mio. €	107,8 Mio. €	111,5 Mio. €	200%
Customer	Dr. Benon Janos				100%

Commercials	Weight	Description target achievement	Target achievement
Continuous review and implementation of savings potential in own business area	50%	Savings of EUR 3.5 million were realized in the area of procurement, therefore the target was met 100%. With regard to the management of FTE development, low performers were consistently identified and reduced by at least 5% overall, resulting in the target being exceeded	100%
Management of FTE development in own business area	50%		200%

Target achievement 2024	Financials (2023 - 2024)		Commercials		Sustainability/General Goals		Total target achievement	STI payout according to target achievement
	Target value	Target achievement	Target achievement	Weight	Target achievement	Weight		
Oliver Behrens ¹	93.750	160%	60%	200%	20%	200%	176%	165.000
Dr. Benon Janos	232.919	160%	60%	150%	20%	175%	161%	375.000
Stephan Simmang	198.636	160%	60%	100%	20%	112%	138%	275.000
Christiane Strubel	132.479	160%	60%	100%	20%	118%	140%	185.000

¹ Pro-rata target value due to entry during year.

More transparency on the stock options

- More transparent disclosure **on all granted and outstanding stock options** under the LTI

Allocation 2024	Target value	Fair value per stock option	Number of allocated stock options
Oliver Behrens ¹	187.501 €	4,83 €	38.820
Dr. Benon Janos	635.800 €	Exercised and outstanding options	
Stephan Simmang	635.800 €	Oliver Behrens	
Christiane Strubel	355.300 €	Options outstanding as of 01. January 2024	
		Number	
		Average purchase price in €	
		Options exercised in 2024 financial year	
		Number	
		Average purchase price in €	
		Average exercise price in €	
		Options allocated in 2024 financial year	
		Number	
		Average purchase price in €	
		Options expired in 2024 financial year	
		Number	
		Average purchase price in €	
		Options outstanding as of 31. December	
		Number	
		Average purchase price in €	

¹ Pro-rata allocation due to entry during year in Management Board.



Supervisory Board Election (Agenda Item 9)

flatexDEGIRO AG: Current Members of the Supervisory Board



Stefan Müller

- Chairman since March 28th, 2025
- First appointed: 02/2017



Bernd Förtsch

- First appointed: 06/2024



Aygül Özkan

- First appointed: 05/2022



Britta Lehfeldt

- First appointed: 06/2023



Martin Korbmacher

- *Stepped down as Chairman of the Supervisory Board on March 27th, 2025*

All Supervisory Board Members' current mandates end with the 2025 AGM

flatexDEGIRO AG: Candidates for the Supervisory Board Election at 2025 AGM



Bernd Förtsch

- **First appointed:** 06/2024
- **Career:** Founder of flatex (currently 19% shareholder) and Börsenmedien AG
- **Nationality:** German
- **Independence:** (+)
- **Term:** 5 years



Hans-Hermann Lotter

- **Career:** Vice Chairman of the Supervisory Board Aareal Bank, Operating Partner at Advent International, Rothschild, Lazard, Deutsche Bank
- **Nationality:** German
- **Independence:** (+)
- **Term:** 3 years

In the event of his election to the Supervisory Board of the company, Hans-Hermann Lotter has also declared his willingness to stand for election as **Chairman of the Supervisory Board**



Stefan Müller

- **First appointed:** 02/2017
- **Career:** Former flatex Management Board member, 2002 – 2015
- **Nationality:** German
- **Independence:** (+)
- **Term:** 5 years



Martina Pfeifer

- **Career:** Non-Executive Director of Foster Clark Products, Advisory Board of Verdane, Advent International, Goldman Sachs
- **Nationality:** German
- **Independence:** (+)
- **Term:** 3 years



Sarna Röser

- **Career:** Supervisory Board member Fielmann, Advisory Board member Deutsche Bank, Röser FAM GmbH & Co. KG
- **Nationality:** German
- **Independence:** (+)
- **Term:** 3 years

Introduction of a “staggered” board with 3- and 5-year terms, with new joiners to be elected for 3 years

Introduction Bernd Förtsch



- Bernd Förtsch completed his training as a tax clerk at a tax law firm in Kulmbach and then successfully passed the exam to become a state-certified accountant.
- In 1990, he founded Börsenbuch-Verlag Förtsch KG, which specialized in the distribution of financial publications, in particular books. In 1998, he founded **Börsenmedien Aktiengesellschaft** in Kulmbach, which is now the leading specialist publisher of financial information in the German-speaking world, including through the acquisition of Münchener Finanzen Verlag GmbH in 2021, with the authorized journals for obligatory announcements "Der Aktionär", "BÖRSE ONLINE", "€uro am Sonntag", the monthly magazine "€uro" and various stock market newsletters.
- Bernd Förtsch founded **PRE.IPO** AG in 1999, the predecessor of today's flatexDEGIRO AG. In 2006, it entered the market with the online broker **flatex** and has since developed into the European market leader in online brokerage, not least through the IPO in summer 2009, the acquisition of the former cooperation partners XCOM AG and biw Bank für Investments und Wertpapiere AG and the acquisition of the Dutch online broker DEGIRO in 2020. In addition to numerous other supervisory board mandates, Bernd Förtsch has already served for several years on the supervisory board of today's **flatexDEGIRO** AG and its affiliated companies.
- In addition to his chairmanship of the Management Board of Börsenmedien Aktiengesellschaft and his involvement in flatexDEGIRO AG, Bernd Förtsch is also invested in early-stage growth companies through his investment companies BF Holding GmbH and the listed company **Heliad** AG.

Introduction Hans-Hermann Lotter



- Hans-Hermann Lotter is a senior executive with 25+ years of international and diverse experience in the financial industry and within several Supervisory Boards.
- Since August 2009, Hans-Hermann Lotter is advising on private equity investments, Mergers & Acquisitions, and restructuring projects. He has also been serving as an Operating Partner at **Advent International**.
- In August 2022, Hans-Hermann Lotter became the Vice Chairman of the Supervisory Board of **Aareal Bank** in Wiesbaden. Additionally, since May 2021, he has been a member of the Supervisory Board of **Hermes** Germany GmbH in Hamburg. Moreover, he serves as Chairman of the Supervisory Board of **TK Elevator** GmbH since July 2020.
- Previously, he held numerous Supervisory Board positions, including Chairman of the Supervisory Board of various **Addiko Bank** companies and Deputy Chairman of the Supervisory Board of Concardis GmbH, among others.
- From 2006 to 2009, Hans-Hermann Lotter served as Co-Head Mergers & Acquisitions and Head of Financial Institutions Group DACH at **Rothschild** in Frankfurt. Prior to this, he was Managing Director and Head of Financial Institutions Group at **Lazard** in Frankfurt.
- Earlier in his career, he held various positions at **Deutsche Bank**, including Director of Global Corporate Finance (FIG), Managing Director of Corporate Development, Head of Strategic Planning Asia Pacific in Singapore, and Divisional Director of Corporate Development in London.
- Hans-Hermann Lotter holds a Master of Business Administration from the University of Miami, and a Master's degree in Mathematical Economics from University of Ulm.

Introduction Stefan Müller



- Stefan Müller currently is Chairman of the Supervisory Board of **flatexDEGIRO** AG and flatexDEGIRO Bank AG.
- Stefan Müller started his banking career in 1985 at **Bayerische Hypo- und Vereinsbank** (today: UniCredit Bank AG operating under its HVB/HypoVereinsbank brand) and passed through various functions, including, inter alia, the securities and private banking business.
- In 2002, he joined the former **flatex Holding** AG and became Member of the Management Board until 2015.
- Today he is General Representative of **Börsenmedien** AG, one of the leading financial media companies in Germany. Furthermore, he is General Representative of BF Holding GmbH, General Representative of **GfBk Gesellschaft für Börsenkommunikation** mbH and Managing Director of **Panthera** AM GmbH.
- Stefan Müller also serves as Chairman of the Supervisory Board of **Heliad** AG.

Introduction Martina Pfeifer



- Since 2024, Martina Pfeifer has been serving as a Non-Executive Director at the food manufacturer **Foster Clark Products**. In 2023, she joined the Advisory Board of Verdane, a leading Nordic private equity fund.
- From 2009 to 2024, Martina Pfeifer was a Director at **Advent International**, advising on private equity transactions in Europe with a focus on Germany and the financial services sector. During this time, she was involved in eight acquisitions, including Addiko Bank, Allnex, Concardis GmbH, Culligan, Deutsche Fachpflege, Douglas Holding, GFKL, and Oxea, along with numerous add-on transactions.
- Earlier in her career, Martina Pfeifer worked as an Analyst in Investment Banking, Financial Institutions Group, at **Goldman Sachs**.
- In 2020, Martina Pfeifer founded **Whistler GmbH**, investing in startups and growth companies in the FinTech, software, and consumer goods space.
- In addition to her professional achievements, Martina Pfeifer has been actively involved in voluntary work. In 2021, she co-founded **encourageventures e.V.**, a non-profit organization aimed at increasing the number of female investors and founders in the European startup landscape. Martina Pfeifer also co-founded **Level20 DACH**, a not-for-profit organisation founded with the aim of improving gender diversity in the private equity industry.

Introduction Sarna Röser



- Since 2020, Sarna Röser is a member of the Supervisory Board at **Fielmann** Group AG and a member of the Advisory Board at **Deutsche Bank** AG.
- Sarna Röser is the designated successor to the Family Business Karl Röser & Sohn GmbH, which was founded in 1923 and has been active in the civil engineering industry for over 102 years. She represents the 4th generation. She is a partner and member of the Management Board at FAIR VC GmbH, a family investment company. Since 2014, she is also a member of the Management Board of **Röser FAM GmbH & Co. KG**, a family-owned business.
- Sarna Röser is also currently a member of the board of trustees at the **Konrad Adenauer Foundation** and serves as the Deputy Chair of the **Ludwig Erhard Foundation**.
- Since 2021, she has been a member of the advisory board at the Coding School H42 of the Dieter Schwarz Foundation. From 2018 to 2023, she served as the federal chairwoman of **DIE JUNGEN UNTERNEHMER** from DIE FAMILIENUNTERNEHMER. In 2023, Sarna Röser joined the advisory board of SINNGEBER gGmbH - A Merckle Family Office. In 2023, she founded the initiative and voice of the German SME sector “Unternehmer in Bewegung (UiB)” together with other well-known and high-profile Family Entrepreneurs.
- Sarna Röser completed a postgraduate program in Corporate Social Responsibility at the Lucerne University of Applied Sciences and Arts in 2013. From 2006 to 2009, she studied International Business Administration in Stuttgart and at the University of Northumbria at Newcastle, UK.

Skill Matrix Supervisory Board Candidates for election at 2025 AGM

		Bernd Förtsch	Hans-Hermann Lotter	Stefan Müller	Martina Pfeifer	Sarna Röser
Personal Aptitude	Independence*	●	●	●	●	●
	No Overboarding*	●	●	●	●	●
Diversity	Year of Birth	1962	1964	1969	1982	1987
	Gender	Male	Male	Male	Female	Female
	Nationality	German	German	German	German	German
International Experience	Europe/Asia/USA	●/---/---	●/●/●	●/---/---	●/---/●	●/●/---
Professional Aptitude	Strategy	●	●	●	●	●
	Industry Experience	●	●	●	●	---
	<i>Securities Trading / Brokerage</i>	●	---	●	●	---
	<i>Banking Business</i>	---	●	●	●	---
	Regulatory Framework, Compliance and Legal Requirements	---	●	●	●	---
	Capital and Financial Market Expertise	●	●	●	●	---
	Financial Expertise	●	●	●	●	●
	<i>Accounting Expertise</i>	●	●	●	●	●
	<i>Audit Expertise</i>	●	●	●	●	---
	ESG	---	●	---	●	●
	HR, Remuneration, Corporate Culture	●	●	●	---	●
	<i>Remuneration Expert in the Context of Regulatory Requirements</i>	---	●	●	---	---
	Risk Management	---	●	●	---	---
	Information Technology (Platform & Bank) & IT Security	●	---	●	●	---
Sales and Marketing	●	---	●	---	●	

* According to the definition of the German Corporate Governance Code
 ● Criterion fulfilled, based on self-assessment of the Supervisory Board



Supervisory Board Remuneration (Agenda Item 10)

Proposed changes to the Remuneration System for the Supervisory Board for better alignment with German Corporate Governance codex (G.17)

Proposed changes

Today

Function	Remuneration
Chair of the Supervisory Board	EUR 120,000
Member of the Supervisory Board	EUR 60,000
Joint Risk and Audit Committee (GRUPA) Chair	EUR 30,000
Total Supervisory Board remuneration	EUR 390,000

Based on 5 Supervisory Board members

	Supervisory Board	Joint Risk and Audit Committee (GRUPA)	Other Committees with at least one meeting (currently: Nomination Committee & Remuneration Control Committee)
Chair	EUR 100,000	EUR 30,000	EUR 10,000
Deputy Chair	EUR 75,000	-	-
Member	EUR 50,000	EUR 15,000	EUR 5,000
Remuneration	EUR 325,000	EUR 60,000	EUR 20,000
Theoretical Total Supervisory Board Remuneration	EUR 425,000		

*Based on 5 Supervisory Board members and 3 committee members
9% exemplary increase in total Supervisory Board compensation if implemented this way*



Capitalia (Agenda Items 11 – 12)

Creation of new Authorized Capital 2025

To be deleted

Authorized Capital 2021/I (Section 4 (3) of the AoA)	Authorized Capital 2021/II (Section 4 (4) of the AoA)
EUR 43,600,000 (approx. 39.6 % of the share capital)	EUR 10,800,000 (approx. 9.8 % of the share capital)
until Oct 19 th , 2025	until Oct 19 th , 2025
Exclusion of Subscription Rights (“ESR“), in particular in the case of capital increases (i) against contributions in kind or (ii) to service option and conversion rights	ESR in particular for capital increases (i) against contributions in kind, (ii) with simplified ESR (for max. 10% of the share capital, taking into account other sales/share issuances made under simplified ESR or (iii) to service option and conversion rights

New Proposal

Authorized Capital 2025 (replacing the Authorized Capital 2021/I and the Authorized Capital 2021/II)
EUR 11,013,454 (approx. 10 % of the share capital)
until June 1 st , 2030
ESR in particular for capital increases (i) against contributions in kind, (ii) with simplified ESR (for max. 10% of the share capital, taking into account other sales/issues made under simplified ESR) or (iii) to service option and conversion rights
Upper limit of 10% of the share capital for all ESR (taking into account ESR under other authorizations (in particular Conditional Capital))

Creation of new Conditional Capital 2025

Deleted

Conditional Capital 2014 (former Section 4 (4) of the AoA)	Conditional Capital 2015 (former Section 4 (5) of the AoA)	Conditional Capital 2024 (Section 4 (5) of the AoA)
EUR 1,292,000 (approx. 1.2 % of the share capital)	EUR 2,000 (approx. 0.002 % of the share capital)	EUR 5,501,627 (approx. 5.0 % of the share capital)
Servicing of subscription rights from the 2014 Share Option Program	Servicing of subscription rights from the 2015 Share Option Program	Servicing of subscription rights from the 2024 Share Option Program
Settled in content → Deletion from the commercial register already effected	Fully exhausted → Deletion from the commercial register already effected	Remains in place

New Proposal

Conditional Capital 2025	As before: Conditional Capital 2024
EUR 22,026,909 (approx. 20 % of the share capital)	EUR 5,501,627 (approx. 5.0 % of the share capital)
For the issue of convertible bonds and/or bonds with warrants, profit participation rights and/or income bonds	Servicing of subscription rights from the 2024 Share Option Program
ESR in particular in the case of issue (i) for non-cash consideration (e.g. company acquisition), (ii) for simplified ESR (for max. 10% of the share capital taking into account other sales/issues made under simplified ESR) or (iii) to service option and conversion rights	No subscription rights for shareholders by nature
Upper limit of 10% of the share capital for all ESR (taking into account ESR under other authorizations (in particular Authorized Capital)	



Conversion into a Societas Europaea (SE) (Agenda Item 13)

Proposal of a conversion into a Societas Europaea (SE)

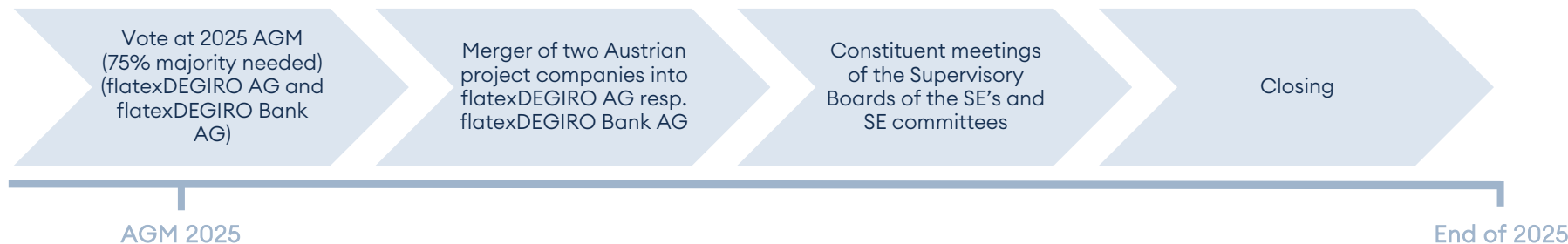
Rationale

The conversion into an SE underlines **flatexDEGIRO's pan-European character**: The flatex and DEGIRO brands, as well as the management and employees of the flatexDEGIRO Group, operate cross-border, with locations in Germany, the Netherlands, Austria & Bulgaria.

Implementation

- The conversion into a Societas Europaea (SE) requires the **approval of the AGM (75% majority needed)**
- The legal form of flatexDEGIRO AG and flatexDEGIRO Bank AG will change from an AG to an SE. They will be known as flatexDEGIRO SE and flatexDEGIRO Bank SE, respectively
- The new SE will have **modified Articles of Associations**. The number of shares and the notional interest in the share capital remain unchanged. So does the Board structure, HQ, listing, etc.
- As a European company form, the SE requires a **cross-border situation**. A common variant of the establishment of SEs is therefore a cross-border merger of two European companies. The absorbing company can then simultaneously be converted into an SE. For this purpose, **flatexDEGIRO has created two Austrian project companies which will later be merged into the final SE's**
- The regulatory capital must be formally confirmed by BaFin
- Moreover, one formal requirement for the registration of the SE conversions is the implementation of an **employee participation procedure. This is ongoing and proceeding according to plan**

Timeline





Appendix



ESG Ratings

On a sustainable path - strong track record in flatexDEGIRO's ESG ratings

flatexDEGIRO achieves above-average ESG ratings from the most important rating agencies and achieved another upgrade of its MSCI rating from A to AA in 2025, confirming our clear commitment to sustainability



Overview of ESG ratings

Rating agency (in alphabetical order)	Score	Explanatory note
EcoVadis	52/100	flatexDEGIRO is in the middle of all rated companies (no differentiation by industry group)
ISS ESG	C-	Within the top 20% of the industry group
LSEG	67/100	flatexDEGIRO ranks 66/458 th in the industry group
MSCI	AA	Upper part of the MSCI ESG rating scale
S&P Global	42/100	Within the top 20% of the industry group (avg. score 27)
Morningstar/Sustainalytics	16.4 (Low Risk)	Low risk of experiencing material financial impacts from ESG factors (score of 16.4 / 100 with 0 being the best)



Thank you for your time and your engagement!

We highly appreciate your input and the exchange.

Please send all feedback and questions
to the Investor Relations team.

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