

2021

Non-Financial Report

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Frank Niehage
CEO, Chairman of the Management Board

Muhamad Said Chahrour
CFO, Member of the Management Board

Dear shareholders and friends of flatexDEGIRO AG,

2021 was another successful year for flatexDEGIRO – we achieved record results for the seventh year in a row. Motivated by our wonderful customers and driven by the impressive performance of our employees – of whom there are now 1,129 – we have succeeded in further securing and expanding our leading position in Europe.

All of this makes us proud, and at the same time, we are also aware that as success and renown increase, so too does responsibility – for the constantly growing number of our customers who entrust their money and sensitive data to us. For our employees who not only work towards our shared goals with great commitment, but now are also rising to personal and professional challenges arising due to coronavirus over the past two years with bravery and aplomb; and for the environment, whose resources we would like to be as gentle on as possible as we tread our path of dynamic growth.

There is also societal responsibility that is clear not least in the human tragedy that the crisis in Ukraine brings with it. In the name of all employees, we can say that it was a matter of course for us that we immediately took steps to alleviate the suffering of refugees and, where applicable, directly or indirectly, to support affected colleagues to the best of our ability.

We also fulfil our societal obligation in the area of financial education, for example with the documentary series “True Stories of Investing”, which was broadcast at the start of 2022. In this report, professors, journalists and investors address some of the most common misunderstandings about financial investment decisions by engaging with real investment

Foreword by the Management Board

stories. In this process, they convey a few important and fundamental findings that every investor ought to know.

We want to fulfil our entrepreneurial responsibility in all dimensions, and are therefore explicitly committed to the model of sustainable development. We emphasise this with flatexDEGIRO's commitment to the United Nations Global Compact Initiative. Based on the total of 10 principles in the areas of human rights, labour standards, environmental protection and anti-corruption practices, this initiative pursues the vision of an inclusive and sustainable global economy.

You know us as a company that is not afraid to formulate ambitious goals, vigorously pursue them, and report transparently on progress. We also want to rise to this aspiration with respect to sustainability. Therefore, for 2022, we set ourselves goals including increasing the proportion of suppliers who are committed to our Business Partner Code of Conduct to at least 40%, growing the number of further training sessions per year by at least 10%, switching all German office locations to green energy, and lowering scope 1 and scope 2 emissions by at least 20%.

These and other objectives, as well as details of the improvements already achieved, can be found in the following report. We hope you enjoy getting to know flatexDEGIRO from another perspective.



Frank Niehage, LL.M.
CEO, Chairman of the Management Board



Muhamad Said Chahrour
CFO, Member of the Management Board

A background image featuring a bokeh effect of out-of-focus city lights. The lights are in various colors, including yellow, orange, red, and white, creating a warm and vibrant atmosphere. The lights are scattered across the frame, with some appearing as bright, circular spots and others as elongated, vertical streaks.

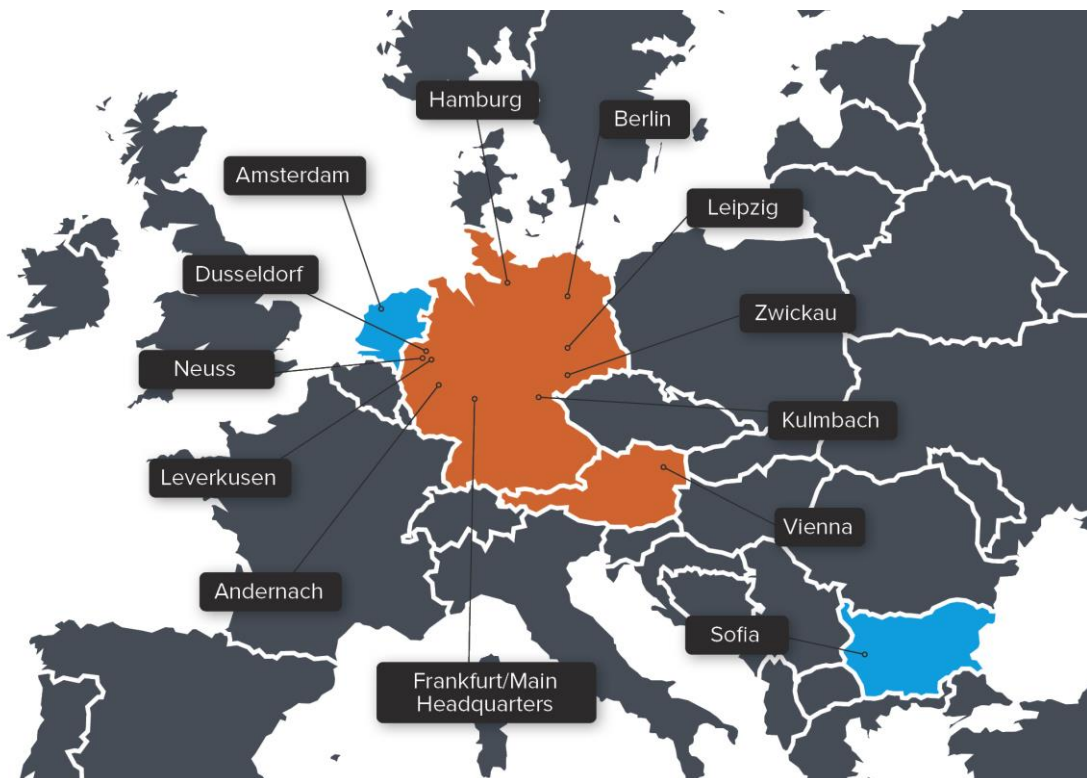
Business model of the Group

Business model of the Group

In the area of financial services and financial technology, flatexDEGIRO AG, together with its subsidiaries, is synonymous with online brokerage and IT solutions with demanding requirements for security, performance and quality. The focus of its business activities is online brokerage. With respect to the number of process transactions, flatexDEGIRO considers itself the largest retail online broker in Europe.

flatexDEGIRO Group offers everything from a single source: from development and operation of innovative IT technologies as well as efficient securities and payment processing, to end customer business in the area of online brokerage. As an innovative company in the financial sector with proprietary IT and an in-house bank, it has an extraordinarily high real net output ratio and relies only to a minor extent on external service providers.

As at year end 2021, flatexDEGIRO AG operates its business at ten locations in Germany, with one location each in the Netherlands, Austria and Bulgaria. As at the cut-off date, flatexDEGIRO Group has 1,129 employees.



Financial Services segment (FIN)

The Financial Services segment primarily comprises activities of flatexDEGIRO Bank AG, which subdivides its commercial activities into the operational business areas of online brokerage, non-brokerage, and credit & treasury.

The Online Brokerage core segment encompasses products and banking services for the flatex, DEGIRO, and ViTrade proprietary brands integrated into the Group. In addition, services in the area of securities settlement and technically fully automated transaction processing (General Clearing Member, GCM) are offered as outsourcing solutions.

As part of Business Process Outsourcing (BPO), flatexDEGIRO Bank AG transacts processes in the areas of employee participation and cash management for already existing business partners. The Credit & Treasury business area reflects investment business as well as the credit business, which is operated conservatively and on a fundamentally collateralised basis.

Technologies segment (TECH)

The business activities of flatexDEGIRO AG consist of development, production, sale and maintenance of software and hardware as well as IT infrastructure. The core product offered by flatexDEGIRO AG is the flatex Core Banking System (abbreviated to: FTX:CBS).

FTX:CBS is designed as a standard platform for the technological mapping of business processes for full bank operations, and it meets current regulatory, security and availability requirements. FTX:CBS is hosted and operated in proprietary high-performance data centres of flatexDEGIRO AG that guarantee secure and redundant operation. The combination of software and IT infrastructure has created a scalable system that enables flatexDEGIRO AG to process the growing number of transactions with its own systems. flatexDEGIRO reliably processed 91 million transactions of 2.06 million customer accounts in the 2021 year Group-wide.

Alongside FTX:CBS, the company's proprietary Limit Order System (abbreviated to: L.O.X.) can monitor the limit orders placed by approximately 20 European brokers against the price feed of connected issuers with more than 600,000 products. The portfolio is complemented by products from the area of corporate payments. These range from individual authorisation procedures via distributed electronic signatures to multi-client capability.

Goals and strategies

flatexDEGIRO AG has set itself the goal of establishing itself as the leading independent, European “financial supermarket” by 2026 at the latest, and therefore offering – either itself or through partnership models – financial products on its platform that go beyond today’s product offering. These could include, for example, an offering for the trading of crypto currencies or access to insurance policies. The main focus is on the continued development and expansion of the online brokerage business. Sustainable, above-average growth and rapid market penetration are the main targets of the company, predominantly with the aim of further increasing recognition of its proprietary flatex and DEGIRO brands in European countries. Defending its position as a technology leader is also critical to the company’s success.

flatexDEGIRO strives to increase its customer base to between seven and eight million customers by 2026 at the latest through dynamic expansion, innovative and easy-to-understand trading applications, and an increased media presence. At the same time, the number of processed securities transactions are expected to grow to at least 250 to 350 million per year in this period. This is not only to increase revenues, but also to achieve other scale effects, resulting in significantly reduced costs per transaction and improved profit margins. Market trends that give reason to expect growth in the online brokerage market in all countries in Europe will have a fundamentally positive effect in the long term. Not least among these trends is the low-interest environment, increasing affinity with online activities, easier access to capital market products, and systemic problems in a high number of state pension systems.

Following the acquisition of DEGIRO in July 2020, the Group intends to achieve organic growth with its online brokerage brands in its current markets (currently active in 18 European countries) by attracting new customers with its cost-effective pricing model, a comprehensive and independent product range, as well as transparent, convenient and customer-focused platforms. International growth will focus on DEGIRO; growth in Germany and Austria will focus on flatex.

In brokerage business, “digital proximity” to the customer is key. Alongside transparent communication and rapid provision of relevant information, this includes a stable brokerage platform with state-of-the-art functions, and innovative products and processes. The added value for the customer arises from the interaction of the product, platform, and price. In addition to an attractive price-performance ratio with an extensive, innovative and constantly growing product portfolio, constant investment in the platform is an important part of ensuring consistent availability even on days with a particularly high level of trading.

There is a broad spectrum of customers within the online brokerage market, and they pursue different investment objectives. On the one side there are customers who use the online brokerage service to invest in savings plans that serve as long-term investments. Meanwhile we also have customers who use the brokerage service for active trading, resulting in portfolios with a more short-term orientation. flatexDEGIRO will further expand the strong flatex and DEGIRO brands in both directions.

The launch of flatex-next introduced an innovative, user-friendly and easily understandable user interface, which flatexDEGIRO wants to use to allow anyone easy access to capital markets. It is now possible for a broad group among the general population to purchase securities in only a few clicks, and in doing so to contribute to their personal retirement provision.

Sustainable cash investments can be interesting both in terms of returns and with respect to their contribution to environmental protection and a socially fairer society. Promoting this form of investment can contribute to more sustainable economic development. The goal of flatexDEGIRO is therefore to make ESG products visible, for example shares in companies that specifically engage with the environment, society and good corporate management. There is already a “flatex green” category in the share, ETF and fund search for this purpose. The flatex-next filter function for sustainable products will be further expanded over the coming years.

The Group is also pursuing efficient marketing strategies that are geared towards increasing the recognition of both brands across Europe. Digital marketing with a clear focus on financial market training and information is in the foreground here. An extensive information and training offering in relation to fundamental economic and financial knowledge, introductions into the flatexDEGIRO online platforms, and product training help flatexDEGIRO customers make considered and well-founded decisions. With videos, interactive formats and topic-led events (online and offline), a wide selection of information sources will be offered. With “True Stories of Investing”, flatexDEGIRO launched a TV documentary in January 2022 which conveys important foundational knowledge for private investors. In four episodes, renowned journalists, professors, behavioural researchers and investors present some of the biggest misunderstandings about investment by analysing historical results and the mechanisms at work.

Attaining growth targets may happen through acquisitions as well as strategic partnerships. Targets here could include online brokers with higher costs per transaction, higher customer acquisition costs, inefficient product partnerships, or those that do not meet rising regulatory requirements, wherein the Group’s processes and systems, marketing strategies, award-winning product and service portfolio and experienced management team have the potential to increase profits and create added value.

The Group has no current plans to expand outside Europe.

The operational goal in the Technology segment is the provision of high-quality IT services for in-house online brokerage business. These services meet both the legal and regulatory requirements and equally support efficient business operations with their stability and performance. In addition, the ongoing technical harmonisation of existing processes and systems from the takeover of DEGIRO is a key element in utilising the synergetic potentials of the collaboration and continuing to optimise the capacity utilisation of FTX:CBS. The further expansion of FTX:CBS is oriented on the corporate group’s need. This includes in particular the expansion of the digital brokerage platforms and the L.O.X. OTC trading platform.

More detailed information on the business model is available in the 2021 Annual Report on pages 9 to 22.

Legal framework

Legal framework of the separate, non-financial Group management report

flatexDEGIRO AG publishes its second separate non-financial Group report (hereinafter: Non-Financial Report) in accordance with the German Commercial Code (Handelsgesetzbuch, "HGB") and therefore fulfils the requirements of the CSR Directive Implementation Act (CSR-Richtlinie-Umsetzungsgesetz, "CSR RUG") at company and Group level in accordance with Sections 315 b and 315 c in conjunction with Sections 289 b to 289 e, HGB.

The reporting period for the Non-Financial Report corresponds to the calendar year. Unless otherwise noted, all disclosures provided in the report refer to Group companies that are also included in the consolidated financial statements.

References to disclosures outside the consolidated Group management report and the management report of flatexDEGIRO AG are for further information, and are not components of the Non-Financial Report.

When preparing the Non-Financial Report, we have used the standards of the Global Reporting Initiative (GRI) as the recognised framework for sustainability reporting. See also the GRI content index from page 47 in this respect.

Within the Non-Financial Report, material risks in accordance with Section 289 c Para. 3 Nos. 3 and 4 HGB must be reported if the disclosures are necessary for the understanding of the development of the business, performance of the business, and position of the Group, as well as their effects on non-financial matters. flatexDEGIRO understands risk and opportunity management as the ongoing task of identifying, analysing and assessing the spectrum of possible and actual developments in the company as well as in the company's environment. flatexDEGIRO has implemented wide-ranging risk-minimising measures in this process. In the net consideration of risks, with respect to the elements of the CSR RUG that are determined relevant for the Non-Financial Report, there are no material risks that are associated with our own business activities or our products and services or business relationships, and that very likely have or are very likely to have negative impacts on non-financial matters. For further information, reference is made to the section titled "Forecast and Opportunities Report" in the Group management report for the 2021 financial year.

The Non-Financial Report was compiled by the Management Board, and reviewed by the Supervisory Board of flatexDEGIRO AG with regard to legality, regularity and fitness for purpose, and adopted.

Sustainability management

flatexDEGIRO understands sustainability to be a long-term value driver that brings advantages at economic, ecological and social levels. To that effect, flatexDEGIRO commits to the model of sustainable development. Economic success, integrity, responsibility for employees and society, and also environmental protection are values that we put into practice every day. To emphasise this aspiration, flatexDEGIRO opted into the United Nations Global Compact (UNGC) in 2021. UNGC is the world's largest and most important initiative for

sustainable economic activity and, by opting in, flatexDEGIRO has committed to recognising ten universal principles in the areas of human rights, labour standards, environmental protection, and anti-corruption practices. This Non-Financial Report is simultaneously the progress report for the UNGC.

The Management Board of flatexDEGIRO AG is advised by a Sustainability Officer, who is in constant dialogue with the relevant departments and the Management Board. Expertise in sustainability is an important requirement in our requirement profile for the Supervisory Board skill spectrum.

It is also important to us to have respectful, constant dialogue with all relevant stakeholders. These include our customers, employees, business partners, shareholders, associations and public authorities, and also politicians and scientists. In the course of these exchanges, we seek to gather new ideas, appreciate different standpoints, identify trends and develop partnerships. flatexDEGIRO also utilises this open dialogue to discuss current challenges and to highlight important framework conditions for flatexDEGIRO. As a principle, we bring feedback from our stakeholders into business considerations, further developments, and decision-making processes.

As part of our stakeholder dialogue, we are in regular conversation with a high number of involved parties, including:



Education

- Collaboration with the Frankfurt School of Finance and Management (FSOF) for a dual studies course since 2015
- Promotion of FSOF top performers by means of scholarships or financing/partial financing of PhD candidates/academic chairs
- Collaboration with Krefeld University (focused on IT)
- Provision of training placements in various areas



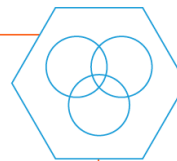
Suppliers

- Review of all suppliers in view of the company's compliance and governance guidelines
- Dialogue with the Group's main suppliers/service providers on the procurement of energy-efficient IT infrastructure. Clients or also procedural optimisations



Industry associations/supervisory authorities/politics

- Membership of the Association of German Banks, CFD Verband, Bitkom e.V., bwf Bundesverband der Wertpapierfirmen e.V., Bundesverband Fuhrparkmanagement e.V., Deutscher Derivate Verband, Deutsches Aktieninstitut e.V., Deutsches Institut für Interne Revision e.V., DIRK - Deutscher Investor Relations Verband e.V., DSAG e.V., Europäischer Wirtschaftssenat (EWS) e.V., GDD e.V.
- Ongoing dialogue with supervisory authorities (Bundesbank, BaFin) on political and regulatory topics, as well as membership of the European Economic Senate
- Membership of the Exchange Council/several working groups
- Participation in working groups of Deutsche Börse/Clearstream
- Participation in UP KRITIS (Public-Private Partnership for Critical Infrastructure Protection)



For flatexDEGIRO as a listed company, dialogue with the capital market is very important. The Investor Relations department informs investors, analysts and journalists about businesses development on a regular basis. This is achieved through methods including company presentations at roadshows, analyst talks, and the publication of recent news on the website. We were awarded second place in the "Best Investor Relations by Company" category by DIRK – Deutscher Investor Relations Verband e. V. – in the first year after inclusion in SDAX. Several rating agencies also graded the financial and non-financial performance of flatexDEGIRO in 2021. The independent rating for our sustainability performance via the international ESG Risk Rating from Sustainalytics is worthy of particular note: flatexDEGIRO came in at 164 out of 927 rated companies in the Diversified Financials sector, and achieved eighth place among 126 companies in the Investment Banking and Brokerage subsector. We expect that both the already initiated measures and the increasing further development of our aspirations towards sustainable business management will result in continual improvement of our non-financial performance.

Materiality analysis

To determine the sustainability topics that are relevant to flatexDEGIRO, a materiality analysis was conducted in 2020 that was oriented on the principles of sustainability context, materiality, and completeness.

This materiality analysis is used to identify those topics that are material both for the understanding of the development of the business, performance of the business, and its position, and effects of business activities on non-financial aspects. The identified material topics form the basis for sustainability target development, and reporting on non-financial topics by flatexDEGIRO.

A multi-stage process was implemented to determine these material topics: Initially, based on national and international reporting standards, legal requirements, peer group analyses, and best practices, a catalogue of topics was created that contains a wide spectrum of sustainability-relevant topics. Grouping of topics and the allocation of action areas formed the basis for the internal coordination and discussion that followed in the second step. The result was a catalogue of potentially relevant topics for flatexDEGIRO from five action areas. The subsequent anonymous survey was conducted with the aid of a web-based survey tool, and concentrated on the Management Board, managers, and employees from the departments. They were asked to assess topics using two criteria, based on a four-level scale:

1. Relevance for the long-term business development of flatexDEGIRO
2. Importance of the effects on business activities of flatexDEGIRO

Consequently, a topic is material either if it is highly directly relevant to our business development and/or the effects of our business activities on this topic are assessed as high. In the assessment of the material sustainability topics, our managers and experts from the department rely on their experience as well as dialogue with the stakeholders and industry observations.

In the course of its materiality analysis, flatexDEGIRO identified eleven topics as material as per the CSR RUG. The results show that the understanding of sustainability at flatexDEGIRO is closely associated with business activities and the value creation process. Alongside legally relevant matters, we therefore also report an additional non-financial matter concerning the themes of "customers and products".

In the following table, the topics identified as material are assigned to the legally defined non-financial matters and reporting in this report:

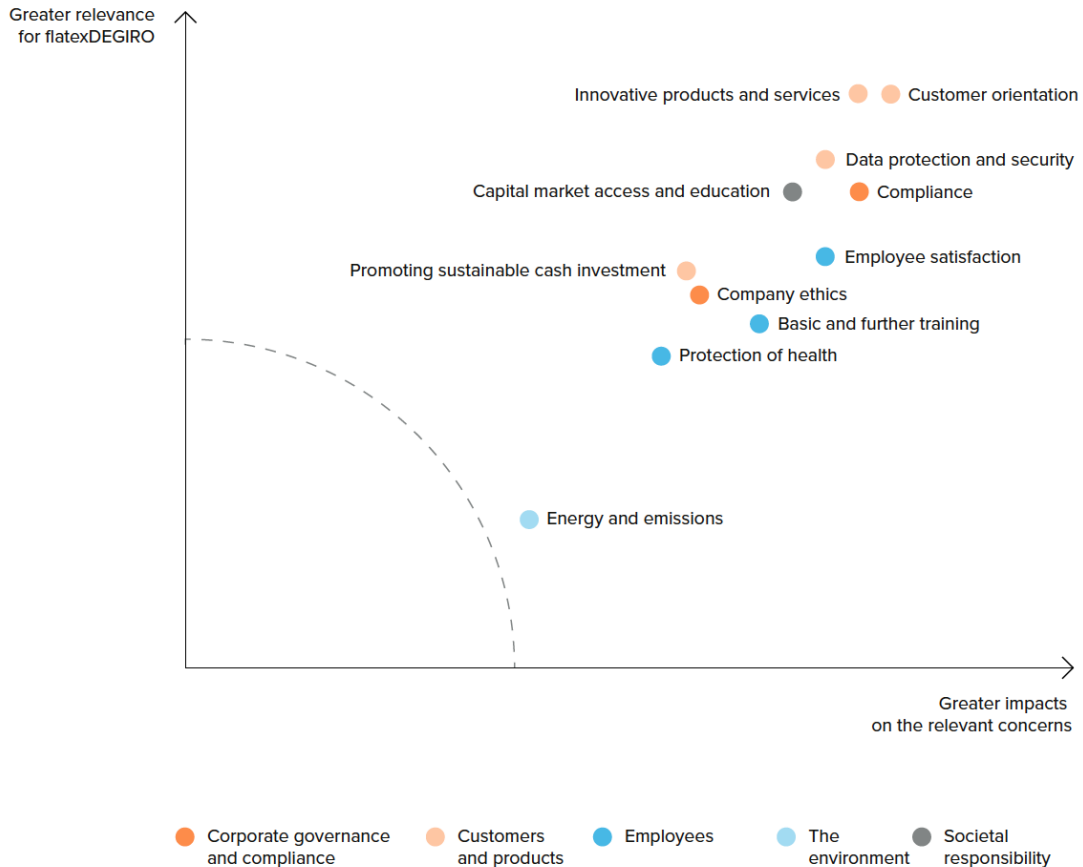
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NFR-relevant matters	Material topic	Section/page
Environmental matters	1. Energy and emissions	Page 33
Employee matters	2. Basic and further training	Page 29
	3. Protection of health	Page 29
	4. Employee satisfaction	Page 30
	5. Compliance	Page 19
Observing human rights	6. Company ethics	Page 18
Fighting corruption and bribery	7. Capital market access and education	Page 36
Social matters	8. Data protection and security	Page 22
Customers and products	9. Customer orientation	Page 23

NFR-relevant matters	Material topic	Section/page
	10. Innovative products and services	Page 25
	11. Promoting sustainable cash investment	Page 26

The Management Board of flatexDEGIRO validated and approved the identified topics in the reporting year. These were transferred into a materiality matrix, which is composed as follows:

Materiality matrix



Sustainability strategy






Responsible action and a clear strategic alignment form the compass for further sustainable development of flatexDEGIRO. To strengthen long-term economic success and fulfil our societal responsibility, we integrate ecological and social topics into our core business.




In 2021, we concretised the contents of our sustainability aspirations and developed a uniform sustainability strategy based on the materiality analysis described above. In workshops, the Management Board, Sustainability Officer, and departments engaged in depth with material topics in the areas of Environment, Social and Governance (ESG). Targets were developed, and measures to achieve those targets were defined. Wherever possible, we measure target achievement through qualitative and quantitative performance indicators.

The following table shows our material targets for all five action areas. In the individual chapters, we report on what we have done and achieved so far in 2021.

Corporate governance and compliance

We put this principle into practice every day in our work by means of responsible corporate governance, operational guidelines and effective management systems.

Topic	Target/measure	KPI	Timeframe	Status
Company ethics	Formulation of flatexDEGIRO's business values and inclusion in the Code of Conduct		2021	
	Signing of the Business Partner's Code of Conduct by suppliers	40% of all suppliers	2022	
		100% of all suppliers	Ongoing	
Compliance	Integration and consolidation of the compliance functions of DEGIRO into the Group-wide compliance system		2021	
	Evaluation of an extended whistleblowing system		2022	

 Ongoing  Completed  Under way

Customers and products

We offer our customers innovative products and services, secure and stable technical infrastructure, and efficient processing of transactions.

Topic	Target/measure	KPI	Timeframe	Status
Data protection and security	Regular employee training on data protection and security	100% of employees	Ongoing	
Customer orientation	Setup of an additional customer service centre in Hamburg		2021	
	Minimising customer complaints	Percentage of customer complaints	Ongoing	
Innovative products & services	Further development of the trading apps		Ongoing	
	Collaboration with partners from research, universities, scientific institutions, and the media landscape		Ongoing	
Promoting sustainable cash investment	Transparent representations of search options for ESG products on the flatexDEGIRO website	Portion of traded ESG products in volume and number	Ongoing since 2021	
	Clarification work with respect to sustainable financial products in collaboration with partners	Participants and seminars (in proportion to the number of users)	Ongoing since 2021	

Employees

Particularly in such a dynamic market environment, challenges are best mastered in a team. We want to continue to grow and secure the success of our company together.

Topic	Target/measure	KPI	Timeframe	Status
Training and education	Expansion of the education program at flatexDEGIRO	Number of training sessions per year at least +10%	Ongoing	
	Conduct of feedback and development conversations for all employees	100% of employees	Ongoing	
Protection of health	Setup of an occupational safety strategy that is standardised Group-wide		2021	
	Offering health-relevant screenings, vaccinations, and training on occupational health and safety		Ongoing	
Employee satisfaction	Conduct of an employee survey	>70% of employees	2021	
	Introduction of a new, Group-wide HR management system for all employees of flatexDEGIRO		2021	

Ongoing Completed Under way

Environment

We use natural resources sparingly, continuously lower our energy consumption, and reduce our carbon footprint.

Topic	Target/measure	KPI	Timeframe	Status
Energy and emissions	Switch to green energy at all flatexDEGIRO sites	100% of German office locations	2022	
		100%	2025	
	Expansion of emissions calculation in accordance with the GHG Protocol	Emissions by scope 1, 2, and 3	Ongoing	
	Reduction of emissions in accordance with the GHG Protocol	Scope 1 & 2 emissions for German office locations at least -20%	2022	
		Scope 1 & 2 emissions for flatexDEGIRO at least -70%	2026	
		Scope 3 emissions for flatexDEGIRO by up to -30%	2026	
	Switch to LED technology at all flatex locations		2021	
	Group-wide switch to thin clients/notebooks		2021	
	Introduction of an environmental data recording tool		2022	
	Switch to paperless office	100% digital communication	2025	

Societal responsibility

We enable easy access to the capital market and promote financial education.

Topic	Target/measure	KPI	Timeframe	Status
Capital market access & education	Introduction of flatex-next for simplified and rapid access to stock exchange trading		2021	
	Regular conduct of generally accessible webinars and information events	Number of webinars Number of participants	Ongoing	

Ongoing Completed Under way

Corporate governance

Corporate governance and compliance

flatexDEGIRO bears a social responsibility in many respects. Alongside creating value for all of our stakeholders, this also includes always having an eye to the impacts of our business model. As a future-oriented company, we see it as our responsibility to unite economic, ecological and social aspects.

Herein, our action is built on compliance with regulatory requirements and legislation within the framework of our comprehensive approach to compliance management. However, our responsibility goes far beyond this. We are committed to our shareholders, customers and business partners; as an employer, we hold particular responsibility for our employees; and we see ourselves as part of the society for which we would like to create added value.

Nine months after the merger, DEGIRO has become a branch of flatexDEGIRO Bank, under the supervision of the German Federal Financial Supervisory Authority (BaFin). This leads to a significant reduction in regulatory complexity and the number of internal committees. At the same time, the new structures will harmonise our corporate governance and enable better management and internal monitoring. Management expects further cost reductions and a general improvement in the risk profile along with increased efficiency and a stronger performance.

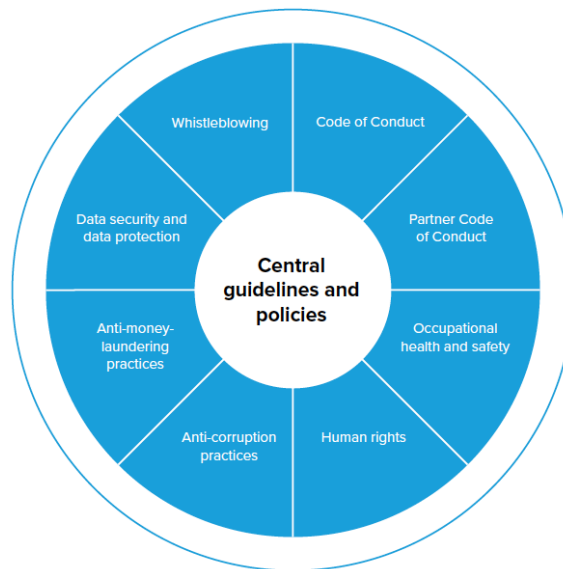
We put this principle into practice every day in our work by means of responsible corporate governance in alignment with our company's values, operational guidelines and effective management systems.

Company ethics

Our company ethics are expressed in our values, guidelines and daily actions. They determine how we fundamentally proceed in a values-oriented manner in all areas, in the interests of our reputation and for the benefit of our stakeholders. By founding our action on transparency and dialogue, we reinforce the trust that is placed in our company.

To implement a company's values in everyday business requires a certain level of formalisation. The principles of flatexDEGIRO's ethical corporate action are set out in formats including our Code of Conduct, which is equally valid for all companies. The Code of Conduct also includes specifications on quality requirements, customer orientation, environmental protection, and security aspects as well as the topics concerning diversity and human rights.

Additional guidelines and policies in the area of compliance concretise regulations on particular topics and ensure our employees act with integrity. We used 2021 to further develop and expand our internal guidelines and policies. For example, in 2021 we adopted a human rights guideline that governs the topics of "reducing discrimination and practices that breach human dignity", "observing freedom of association and negotiation", "protection of employee health", and "offering dignified workplaces".



At the same time, it is also important to keep an eye on our value creation chain. Since 2022, we have been requiring key suppliers to sign our Business Partner Code of Conduct. It is based on the following policies:

- flatexDEGIRO Code of Conduct
- UN Global Compact
- UN Universal Declaration of Human Rights
- Rules and core labour standards of the International Labour Organization (ILO)

This governs the basic principles of collaboration, both with respect to social aspects and human rights, and in relation to environmental protection and governance standards. flatexDEGIRO trusts that its suppliers and other business partners comply with the above standards. However, flatexDEGIRO reserves the right to check compliance with this Code of Conduct by suppliers and business partners by demanding a self-declaration from the supplier, a declaration by a third party, or the submission of certifications. Non-recognition and non-compliance in the course of business can result in the supplier or business partner being excluded.

Compliance

Compliance management at flatexDEGIRO

Compliance is a central component of our corporate culture and a requirement for the sustainable success of flatexDEGIRO. Our compliance management is aligned with applicable regulatory framework conditions; however, we also follow standards that go beyond this, which we establish through our Code of Conduct as well as internal guidelines and policies. The latter comprise a compliance control framework, and anti-money laundering and anti-corruption guidelines, as well as general compliance guidelines and policies concerning data security and data protection. Here, the overarching goal is to guarantee compliance with all applicable laws, provisions and standards at all times. We constantly evaluate our procedures and strategies as well as new legal regulations, and update our compliance program accordingly. All employees are required to confirm/acknowledge the compliance and anti-money laundering guideline (including anti-corruption

practices) each year. All business relationships are also reviewed with the aid of various automated procedures.

Our Compliance Office strategically engages with all compliance-relevant questions in day-to-day operations. This office is led by our Compliance Officer, who reports directly to the Management Board. The Compliance Office regularly reports to the management team and the Supervisory Board on the current status of the compliance management system and relevant topics.

Our Group Anti-Money-Laundering Officer is responsible for the establishment and expansion of a central body for preventing money laundering. This Officer also reports directly to the Management Board, and is responsible for all questions of compliance of business- and customer-related security systems for the prevention of money laundering, the financing of terrorism, and other actions liable to prosecution. In addition, this Officer trains all employees when they join the company and then once per year.

In 2021, the focus of our work was on the full integration of DeGiro B.V. into flatexDEGIRO Bank AG, which was successfully completed. Here, the focus was on harmonising the processes relevant to compliance and money-laundering law to enable a uniform standard to be guaranteed in the Group.

Risk management and whistleblowing

Preventive work is needed to prevent compliance incidents and breaches. The basis for management is the risk strategy, which provides for compliance and money-laundering risk analyses as central instruments for assessing and mitigating potential compliance and money-laundering risks. These risk analyses are conducted at least once a year, and cover all company areas both within and outside Germany. Compliance topics such as anti-corruption or anti-money-laundering measures are organised through the use of monitoring software adapted to flatexDEGIRO. All units relevant for the risk analysis were reviewed for corruption risks for the 2021 year. Due to the business model, no significant corruption risks were determined in this process. In the current Group-wide risk assessment, all material compliance risks were for the most part mitigated through the establishment of corresponding countermeasures.

In addition to the risk management system, flatexDEGIRO has a whistleblower system for preventive identification and tackling of deficiencies. Employees who would like to draw attention to deficiencies of any type as whistleblowers can contact the Compliance Office or the Anti-Money-Laundering Officer or their representative directly to do so. Tips relating to suspicious cases, possible legal breaches, and also discrimination incidents can be reported anonymously and confidentially. The precise procedure is set out in our Whistleblowing Policy, and all employees are aware of this procedure.

Compliance training

To maintain the high level of our compliance performance and to take a preventive approach to compliance breaches, we conduct employee training on a regular basis. We expect from our employees that they always act in a legally compliant manner, i.e. that they strictly follow both internal regulations and laws.

A core responsibility of the Compliance Office is therefore to train and advise employees on relevant compliance questions. In addition to general compliance training, the focuses in this financial year were anti-money-laundering and anti-corruption measures, data protection, IT security, and safety at work. This training is performed at least once a year, to actively increase employee awareness. All employees received training on anti-corruption practices in the 2021 financial year. Specific employee groups also received training on anti-bribery practices. With our intensive training activities, we want to consistently and

sustainably anchor integrity and rules-compliant behaviour more deeply in our employees. In addition, in 2021 all members of the Management Board and Supervisory Board were trained in guidelines and procedures relating to anti-corruption practices.

In 2021, no tips on suspected corruption or discrimination nor other compliance cases were received via the flatexDEGIRO whistleblower system.

Taxes

The fulfilment of the applicable tax obligations plays a highly important role. In all jurisdictions and markets in which it is active, flatexDEGIRO aligns its entrepreneurial action with this stipulation. This applies both for respective proprietary matters and for the concerns of customers, employees and business partners, in as far as they affect flatexDEGIRO.

Compliance with tax specifications in principle is achieved through the inclusion of the corresponding departments. This is achieved regularly through the management team or other departments in the company with respect to this project, transactions, legal changes, or in the framework of a new product process.

Appropriately trained and experienced employees are appointed in the departments, including two tax advisers. Regular training and education measures safeguard this expertise. More complex tax matters are in principle clarified with external specialist support. Changes in the legislation as well as the legal situation are analysed by the departments on an anticipatory basis and their effects are validated, with external advisers where necessary. The monitoring and management of tax risks is the responsibility of the departments, which correspondingly report regularly to the relevant Management Board members.

The annual tax declarations are created and submitted by a tax consultancy firm following preliminary work by the departments. Here, a review process is performed as an additional measure to ensure compatibility with applicable specifications. Tax consultancy companies must also be regularly included in the creation of the annual tax reports for customers to ensure corresponding quality here also.

In principle, there is open and transparent dialogue with the tax authorities. Inclusion of the tax authorities in the event of matters requiring interpretation is conducted on a case-by-case basis to gain clarification or a mutually agreed result. Political influence relating to tax questions is not pursued. The consideration of tax concerns is generally included and subject to expert valuation, where applicable also with consultation of external advisers.

Taxes make a significant contribution to the state being able to provide important services for the company, such as healthcare services, education, home-building, and infrastructure. The state is responsible for tax laws and their implementation; however, companies play an important role as taxpayers. flatexDEGIRO takes the view that a responsible approach to taxes is a key component of sustainable business activities in a robust, functioning society. The fulfilment of tax obligations is considered an obligation to society.

The flatexDEGIRO tax expenses in 2021 ran to EUR 22.9 million. Of this amount, EUR 37.6 million is attributable to taxes from income and earnings, while EUR -14.7 million is attributable to deferred taxes. Taxes for 2021 are distributed across the following countries:

- Germany: EUR 6.4 million, of which EUR 20.5 million taxes from income and earnings and EUR -14.1 million deferred taxes
- Austria: EUR 3.9 million, of which EUR 3.9 million taxes from income and earnings and EUR 0.0 million deferred taxes
- Netherlands: EUR 12.4 million, of which EUR 13.0 million taxes from income and earnings and EUR -0.6 million deferred taxes
- Bulgaria: EUR 0.2 million, of which EUR 0.2 million taxes from income and earnings and EUR 0.0 million deferred taxes

Customers and products

Customers and products

Data protection and security

As at 31 December 2021, flatexDEGIRO supported more than 2 million customer accounts and processed more than 91 million transactions in the financial year – these two figures demonstrate why data protection and security are material components of our business processes. It is both a matter of protecting the confidentiality of data – the guarantee that this data is not used for non-contractual purposes – and the availability of systems and prevention of data manipulation and loss.

Responsibilities

To guarantee data protection and security at all times, we have set up a complex security organisation. Responsibility for this is borne by the Information Security Officer/IT Risk Manager, the IT Security Officer and the Data Protection Officer, who each have different focuses in their work. They report on the current situation, development and events in the area of IT security to the Management Board and Supervisory Board on a monthly basis. The bases for legally complaint conduct and assistance for employees are formed by our data protection guideline and work instruction.

The Information Security Officer informs and advises the management team on all questions concerning information security; initiates and monitors the processes, measures and training relevant to this; and is available at all times as a point of contact, for example in the creation of emergency contacts or in the event of the investigation of information security incidents.

The IT Security Officer is responsible for the operational implementation of requirements as part of IT security. This comprises first and foremost searching for possible vulnerabilities and preventive technical measures.

The Data Protection Officer is responsible for advising on and informing the management team as well as our employees on questions relating to data protection. In addition, the DPO monitors compliance with the specifications of the General Data Protection Regulation (GDPR) as well as the internal data protection agreements, and works closely with the relevant supervisory authorities.

The IT Risk Manager coordinates IT risk analyses in the company, informs the management team on the current IT risk situation, controls the appropriate design of security measures, and bears responsibility for the IT risk register.

Systems

We guarantee data protection and security with the aid of cutting-edge software and highly advanced techniques. Our systems are safeguarded by features including a multi-level firewall and endpoint protection on all devices. Non-availability protection (Distributed Denial of Service, DDOS), extended email protection and a multiple redundancy concept are also set up in data maintenance and processing.

In terms of system access controls, a process has been implemented for appropriate IT authorisation allocation. This process is intended to ensure that every employee only has the rights that they need for

their activity. This process is governed in a work instruction on authorisation management. A corresponding department has been set up for the allocation of rights and profiles in the applications, as well as recertification management.

In addition, our two data centres ensure the maintenance of operation. Our data centres are certified in accordance with ISO 27001 (information security management). This is confirmed by an independent examiner by means of annual checks. We will review changes in the Group on an ongoing basis, and adjust any relevant processes to meet the highest standards.

As part of collaboration with UP KRITIS, we work with other operators of critical infrastructures, their associations, and the relevant state bodies to ensure supply through Germany's essential infrastructures.

All cyber security incidents identified directed at flatexDEGIRO in the 2021 financial year have been successfully defended against by our systems and processes. Here, there was in particular an increase in phishing and ransomware attacks, which were directed at the integrity and confidentiality of the company and customer data. There was no outflow of customer or company data due to a cyberattack. The 2021 year was in particular shaped by the incorporation of DEGIRO, which was completed successfully from an organisational perspective. In the course of the integration, there continues to be harmonisation of the infrastructure, applications, workflows, and IT security processes.

Customer orientation

As an online broker, flatexDEGIRO provides various trading platforms and access options for trading securities products. Transparent pricing models, favourable conditions, and an extensive and independent product offering are among the key pillars of our business model. We strive to exceed our customers' expectations.

The Management Board is responsible for this and advises on all material topics in regular committee meetings with the departments. Important functions such as customer satisfaction, service, and complaints management fall under the area of responsibility of the Head of Banking Centre, who reports to the Management Board. Both the Head of Banking Centre and the Management Board receive several reports, including weekly reports and a monthly report.

Acting openly and transparently in all areas of customer communication and customer processes is in line with our standards and business ethics. This is expressed for example in absolute cost transparency with respect to our customers. Before an order is placed, our customers can see the respective costs easily and in detail. In addition, it is one of our basic principles that we do not impose any hidden costs on our customers.

Our employees are in dialogue with our customers at various levels. We assimilate customer preferences and needs in direct conversation and by means of open dialogue at investors' fairs. In addition, we conduct roadshows, customer events, and training events, which also include feedback conversations with participants. In the 2021 financial year, coronavirus meant that dialogue could only take place online. flatexDEGIRO offered digital formats such as videos, webinars and regulars' get-togethers for virtual traders. We hope to be able to enter direct dialogue with our customers again in future. In the context of the further

development of our app in Germany (flatex-next), we are considering establishing additional communication channels directly in the app in 2022.

Customer satisfaction and customer feedback

Customer satisfaction is recorded on a regular basis in the framework of standardised customer surveys. Our goal is to determine satisfaction with our services as well as customer expectations in terms of offered and wanted services and products, and in this way derive potential for further developments at flatexDEGIRO. In addition, there is a separate department (Client Quality Assurance), which is specifically dedicated to monitoring and improving the customer experience. This function is responsible for improving and guaranteeing quality standards in all business practices and processes within flatexDEGIRO. Our systems for monitoring the customer experience and for creating reports offer insight from the view of the customer, assess the quality of interaction and assessment, and even enable us to act in advance. We set up an internal customer experience initiative in 2021 – we have honed awareness across all teams (in a customer-oriented manner, but also in the backend) through a range of events and publications. This gave rise to many fantastic ideas, which have been integrated into the company roadmap, on which work is now under way.

In the last survey in 2021, the important parameter of Net Promoter Score (NPS) for flatex was largely unchanged at a value of 43.0. The CSAT (Customer Satisfaction Score) was determined for the DEGIRO brand for the first time, and was 4.2 (from 5.0) at the end of 2021.

We are strengthening our customer-oriented culture by collecting ongoing feedback and optimising our business processes on this basis. All customers are offered various opportunities for making contact – from phone and email to communication via WebFiliale and in future directly in the app. Employees in the Service department are very qualified – an education in banking, several years of professional experience in financial services, or a degree are among the basic requirements. In addition, we give them training on a constant basis, for example on legal framework conditions and product specifications. Customer service was also further reinforced with new appointments in the 2021 financial year.

All customer communication and therefore also all customer complaints are documented and assessed in a CRM tool. This tool is also constantly refined.

The overarching goal in all business areas is to constantly reduce the number of customer complaints, or to resolve them as best as possible. In addition, we put into operation a new customer service centre in Hamburg in 2021 and constantly increased the customer service headcount at existing sites.

Substantial measures for increasing customer satisfaction were also implemented in 2021. For example, since April, we have been offering our entire ETF and fund savings plan portfolio with over 3,000 products permanently free of charge to new and existing customers. This applies to Germany and the most important growth markets of France, Spain, Portugal and Italy, as well as Sweden and Denmark. In addition, there are no longer any custody fees for all ETF and fund products. Furthermore, we have reduced the minimum savings rate to EUR 25.00 to enable an even broader customer segment to build up assets long-term using savings plans for private retirement provision. Since December 2021, DEGIRO has been offering all customers commission-free share trading on American and Canadian stock exchanges, such as for example NYSE and NASDAQ.

Innovative products and services

In our business, “digital proximity” to the customer is key. Alongside transparent communication and rapid provision of relevant information, this includes a stable brokerage platform with state-of-the-art functions, and innovative products and processes. The added value for our customer arises from the interaction of the product, platform, and price. In addition to an attractive price-performance ratio with an extensive, innovative and constantly growing product portfolio, constant investment in the platform is an important part of ensuring consistent availability even on days with a particularly high level of trading.

Our goal is to further simplify capital market access through the expansion of functionalities for additional product groups, for example for ETF and fund savings plans as well as Exchange-Traded Products (ETPs). To achieve this, we have implemented an innovation process based on two pillars.

The first pillar is a structured process for continual improvement of the product and service portfolio. This includes the detailed analysis of specialist, technical, (supervisory) and legal requirements. All departments such as Marketing, Banking Centre, Legal and IT are included in this process. In addition, external specialists are also included at an early stage, for example from the areas of design thinking and behavioural scientists. The process is coordinated by product management. In addition, we plan to include flatex customers directly in the development and prioritisation process. This is expected to take place by means of a collaboration platform within the app (flatex-next).

The second pillar is a creative approach based on cooperation and exchange of thoughts and ideas. On the one hand, we maintain dialogue with other service providers and product suppliers in the financial industry on experience, ideas and problem-solving approaches. However, exchange outside the financial community is also important in order to obtain additional momentum from other departments. For this reason, we collaborate with partners from research and science – universities, as well as national and European institutions – at all locations.

Responsibility for the innovation process lies with the R&D (Research and Development) and Product Management departments. In the Requirements Board, decisions are made about the benefit of synergies, future alignment, and specific next steps. The Management Board is represented in the Requirements Board, and therefore directly involved in processes.

We also undertook various measures in 2021 to achieve our goals. For example, we refined our online brokerage app flatex-next 3.0 to make it even more user friendly. flatex 3.0 uses crowd knowledge and behaviour to provide individual customers with more relevant and targeted information, helping them to make better-informed investment decisions.

In October 2021, we successfully launched a trading platform experiment on board a European Space Agency (ESA) satellite. This constitutes the first-ever stock trade in space – completed on the existing, in-house-developed trading system. The results are intended to make our Cloud computing solutions even more user friendly.

The success of our efforts is award winning: in September, we received a special prize as part of the “Champions of Digital Transformation 2021” study. The panel was particularly impressed by our significant

innovative strength, our cyber security measures, and excellent digital development progress in light of the particular challenges posed by the pandemic in the previous months.

Promoting sustainable cash investment

flatexDEGIRO would like to sharpen customers' awareness of sustainable investment and the benefits of this approach. Sustainable cash investments can be interesting both in terms of returns and with respect to their contribution to environmental protection and a socially fairer society. We are convinced that we can contribute to more sustainable economic development by promoting this form of investment. It is our declared objective to make ESG products much more visible. As a result, flatex-next includes a filter function for sustainable products, which is to be expanded in the coming years. In addition, there is a "Sustainable investment products" category (flatex-green), which is constantly being expanded.

flatexDEGIRO has established a comprehensive product portfolio in the area of sustainable investments over recent years. The extensive stock exchange and trading centre offering means that a correspondingly high number of sustainable products are available to our customers. We also maintain partnerships with renowned providers of sustainable cash investment products – such as BlackRock, DWS, Amundi and VanEck. This enables us to offer our customer base attractive conditions for corresponding products.

We strive to host online seminars on the subject of sustainable investment in collaboration with providers of sustainable investment funds, and to provide explanations of sustainable financial products.

Employees

Employees

The long-term business success of flatexDEGIRO is fundamentally based on the expertise, commitment and flexibility of our employees. Interdisciplinary teams drive ideas forward and develop new, connected solutions for our customers. Together, we utilise opportunities offered by the dynamic environment. In addition, alongside operational growth, this includes the further internationalisation of the business through the merger with DEGIRO.

The merger of DeGiro B.V. into flatexDEGIRO Bank AG was concluded in May 2021. Directly after completion of the transaction, DEGIRO became a branch of flatexDEGIRO as a result of the merger. During the entire process before and after the merger, there was significant overlap in terms of the previously practised values, with the result being that a shared corporate culture was quickly established in line with the motto "One team – one dream".

Our HR management is oriented on supporting dynamic business development while at the same time having an eye to individual people. The merger enabled us to offer all employees an international working environment. The goal of our HR work is to utilise synergies and support employees in such a way that they are able to contribute their expertise as best as possible in this phase of significant business growth.

HR management

Our HR organisation is pooled at the Frankfurt and Amsterdam sites. The responsible manager (Chief Human Resources Officer) reports directly to the Chair of the Management Board.

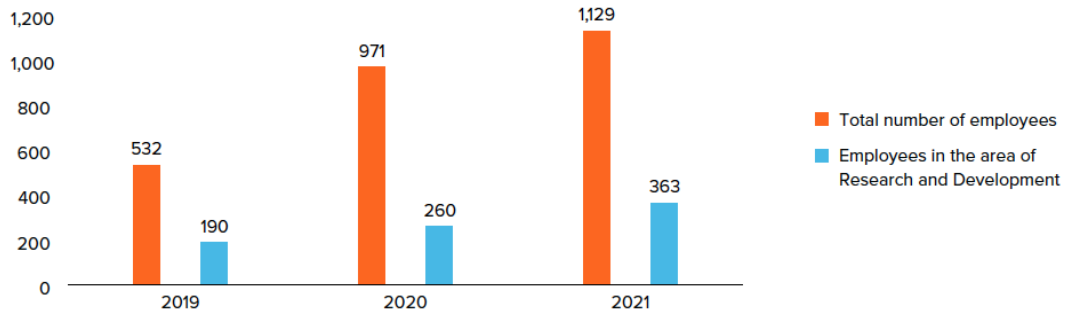
We advanced the introduction of a dedicated HR management system in 2021, with release for operational implementation scheduled for Q2. This ensures that all relevant HR information can be mapped and accessed in a system. In addition to key HR processes from recruitment to on/off boarding, this also includes all offered training. This is made available and accessed via the platform, and prompt completion is tracked for obligatory training in particular. Alongside this, for the first time there is also a global standardised data basis available.

All strategic decisions on the subject of occupational health and safety are managed on a centralised basis. The measures to be implemented in the financial year are developed by the HR Department and coordinated with the Management Board. The local points of contact at the individual locations make decisions on useful additions to this.

Number of personnel

As at 31 December 2021, 1,129 workers were employed at flatexDEGIRO across Europe at ten locations. This is an increase of 16% compared to the previous year, which is largely attributable to targeted new appointments in the areas of customer service, IT, securities trading, and regulation.

Total employee count, number of employees in R&D ¹

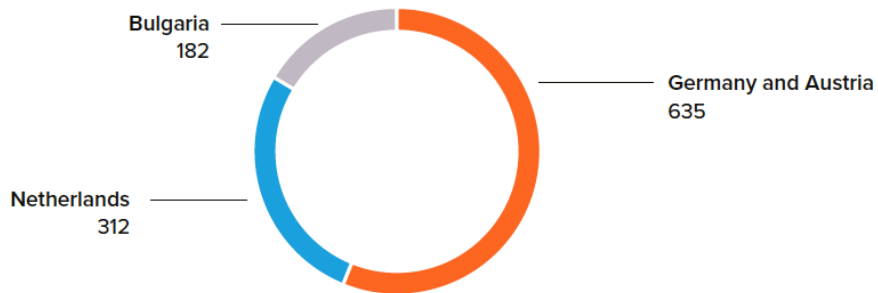


¹ flatexDEGIRO has 61 temporary staff (not included in the overall number).

Total employee count, broken down by age

	2021	2020
Total number of employees	1,129	971
Under 30	33.7%	32.7%
30–50	53.0%	54.2%
Over 50	13.3%	13.1%

Total employee count, broken down by country/region



Basic and further training

Promoting talent

In the context of demographic change, flatexDEGIRO invests in promising and talented individuals – both trainees and students. Seven young people (as at 31 December 2021) are being trained as IT specialists for application development and system integration as well as bank clerks in the dual system. In addition to technical abilities, we value imparting our corporate culture, teamwork and customer orientation.

Since 2015, flatexDEGIRO has been collaborating with the Frankfurt School of Finance & Management, and promoting the first dual FinTech bachelor's degree, called Digital Business. The goal is a practically oriented dual education programme that squares wide-ranging IT and financial services requirements and conveys them to the students. We currently employ 18 students from three different year groups in Germany, who work in the company for two to three days a week and in lecture-free periods.

Our goal is to promote capable new talents, and – once they have finished their education or studies – bring them on board at our company.

Development and further training

flatexDEGIRO expects that its employees demonstrate a high degree of professionalism and readiness to learn. Wide-ranging responsibilities and cross-specialism projects offer individual development opportunities that we promote through targeted further training options. The goal is to train our employees in accordance with their personal development and area of responsibility. In the 2021 financial year, coronavirus meant that the majority of annual feedback and development discussions took place online, and further training potential was determined together with the employees.

With an average of well over 100 education courses per year, we cover a wide spectrum of topics – from English lessons to area-specific education events, to studies alongside a professional position. Due to the ongoing coronavirus pandemic, generally only online training was offered in 2021. The focus in the financial year was on the development of foreign-language skills to support success in further internationalisation.

We work constantly on our HR development formats and a qualified dialogue and knowledge transfer on the part of our specialists and managers. For example, a high-potential circle has been established at flatexDEGIRO for several years. Due to the coronavirus pandemic, it was mostly only possible to execute specific further development measures in virtual format in 2021. The program will also be continued in 2022. Taking into account the pandemic and the protection of our employees' health, we will review returning to face-to-face events on a situational basis.

Protection of health

Protecting the health of our employees is also part of our self-image as a responsible employer. For this reason, in 2021 we started to develop a safety at work strategy that is standardised Group-wide, for which the management team bears overall responsibility. An important step in this process was the Occupational Health and Safety Group guideline. The management team works together with employees to review and update this and other guidelines and procedures. We know that the consultation and participation of the

workforce in our safety system is of crucial importance and improves decision-making on questions relating to health and safety in the workplace. The consultation is also included in the risk assessment process and the development of safe work procedures. Suggestions for changes and improvements to guidelines, procedures or safe working methods are promoted by means of reports to the management team. Discussions on advising and informing employees on safety-related questions take place at regular intervals.

In the course of the coronavirus pandemic, flatexDEGIRO reacted quickly to the situation and right back in February 2020 offered all employees the option of working remotely from home. The entire workforce has been regularly informed of appropriate conduct in the coronavirus pandemic by email since then. We also implemented additional measures in 2021 to protect the health of our employees. In as far as it is necessary to be present in offices on site, the relevant employees are provided with a sufficient number of protective masks and COVID-19 rapid tests. As an additional measure to ensure compliance with social distancing, we decided to introduce the "deskbird" app. This gives all employees the opportunity to book a workplace for when they will be present in the office.

Due to the ongoing pandemic in 2021, health screenings and training could only be executed to a limited extent. In the middle of the year, we initiated a COVID-19 vaccination campaign in which we offered all employees the opportunity to be vaccinated through our company doctors. In addition, online training on the subjects of occupational health and safety, screen-based workplaces, and first aid were conducted, as well as a briefing in fire safety. An occupational health examination on site is a supplementary option.

The biggest challenge for the health of employees consists in sitting at a computer desk in their workplace. We counter this challenge through health screenings and a modern, ergonomic work environment – for example in the form of height-adjustable tables, and stools that promote better posture. Intensive use of remote working and the promotion of new work that is also planned for the future mean our responsibility as an employer is growing in this area. Accordingly, we have formed targeted training on occupational health and safety while working remotely on a mandatory basis in 2021.

Due to the flatexDEGIRO business model, our employees only have few reportable commuting accidents and accidents at work. In the 2021 financial year, four accidents at work/commuting accidents were identified. Therefore, the rate of reportable accidents was 0.4% in the financial year. Despite this currently very low level, it is important for flatexDEGIRO to constantly promote a culture of safety in the company.

Employee satisfaction

The satisfaction of our employees – and associated with this, their loyalty to the company – is one of our most important measures of success. It is our responsibility as an employer to create long-term employee loyalty to the company in the current phase of very dynamic business growth as well as constant change.

We value active, open communication both within and outside this framework. The Management Board directly informs all employees of any important developments and events, in town hall calls or via email. There is regular dialogue with the respective line managers within the teams. The managers of departments and teams as well as selected specialists in the "key people circle" are regularly in direct and constructive dialogue by means of face-to-face meetings and calls.

To get a precise picture of expectations and perceptions among our workforce, an employee survey was conducted for the first time in 2021, and this will be offered on a regular basis in future. The goal is to identify starting points for optimisation measures and in this way further increase our employees' satisfaction. In the framework of the first survey, we achieved a response rate of 74%, and received a high number of both positive and constructive contributions. We will utilise the findings from the survey and employ them to promote measures to improve the working environment.

An average length of service to the company of 4.4 years in our young and rapidly growing company is proof of the attractiveness of flatexDEGIRO as an employer. Staff turnover for 2021 was 19.8% (previous year: 11.5%) The increase in turnover in the past financial year was partly due to the merger of DeGiro B.V. into flatexDEGIRO Bank AG, which resulted in redundancies in various areas.

Staff turnover

	2021	%	2020	%	2019	%
Based on employee-initiated termination	144	12.8	107	11.0		
Total fluctuation	224	19.8	112	11.5	67	12.6

Work/life balance

Societal changes bring different expectations for work/life balance. This has also played a crucial role at flatexDEGIRO in the past. We want to provide flexible working time models to unburden employees in their various life phases and give them the opportunity to find a balance between their professional and personal lives on an individual basis. We have been offering a range of flexible working time models for several years. These include for example flexible working hours, trust-based working hours, sabbaticals, semi-retirement, and parental leave. In particular, parents' return to professional life is promoted through various part-time models and the assumption of childcare costs until school enrolment.

In the context of the coronavirus pandemic, remote working was again utilised successfully Group-wide in the 2021 financial year. All employees are or have been provided with the appropriate equipment. Due to the high level of acceptance for remote working, we have set ourselves the goal of making use of the opportunities of new work more intensively beyond the pandemic, and continuing to offer it to our employees. One example of how we will continue to promote remote working even after the coronavirus pandemic is that we make the corresponding infrastructure available to our employees.

Total employee count, additionally broken down by full-time/part-time

	2021	%	2020	%	2019	%
Total number of employees	1,129	100.0	971	100.0	532	100.0
Thereof full-time	951	84.2	825	85.0	448	84.2
Thereof part-time	178	15.8	146	15.0	84	15.8

Proportion of female managers

	2021
Women in the first two levels below the Management Board in %	11.3
Women in management positions, total in %	21.8

Diversity

flatexDEGIRO values the range of qualifications, ideas, experience and perspectives of all its employees. Our self-image includes an appreciative corporate culture that offers all employees the same opportunities for advancement. The maintenance of an environment of this type is the responsibility of each employee. Our managers lead in such a way that creates an environment that promotes respect for each individual. The company is firmly committed to promoting a supportive and integrative culture throughout the workforce. It is in our best interest to promote diversity and eradicate discrimination in the workplace. Our Code of Conduct states that flatexDEGIRO does not tolerate any disadvantages due to age, gender, ethnicity, disability, sexual identity, religion or world view. In addition, we adopted a "Diversity and Inclusion Statement" in 2021, which sets out even more precisely and describes in more detail how we interact with one another. For example, criteria such as motherhood or marital partnerships have also been explicitly ruled out as discrimination characteristics. Topics concerning appreciative interaction with one another are also addressed on a regular basis as part of compliance training.

Any violations of our guidelines can be reported by the employees at any time, to their direct line manager, the Data Protection Officer, or the Works Council (flatexDEGIRO Bank AG). Anonymous reporting paths are also available.

Incidents of any type are immediately pursued and dealt with – and can also lead to termination. In the past financial year, no incidents of discrimination were recorded at flatexDEGIRO.

Total employee count, broken down by gender

	2021	%	2020	%	2019	%
Total number of employees	1,129	100.0	971	100.0	532	100.0
Thereof women	367	32.5	307	31.6	178	33.5
Thereof men	762	67.5	664	68.4	354	66.5

The environment

The environment

It is a stated goal of flatexDEGIRO to make a contribution to environmental and climate protection by being economical with resources and minimising the strain on the environment from our business activities. We have also set out this commitment to responsible corporate management in our Code of Conduct.

The Sustainability Officer, who is ISO-certified, and was appointed in the 2020 financial year, is responsible for active environmental management at flatexDEGIRO. This Officer coordinates all environmentally relevant decisions with the Management Board on a continuous basis, and reports directly to the Management Board. In addition, this Officer initiates the binding stipulation of environmental targets and is responsible for the implementation of adopted measures in the departments.

Energy and emissions

Environmental management

As a medium-sized company, the greatest levers for flatexDEGIRO's continually improving environmental performance are business trips and being as economical as possible with energy. Therefore, the core of our environmental management is reducing direct and indirect energy consumption and therefore avoiding emission of greenhouse gases, which make a significant contribution to global warming.

As part of our risk management, we also observe relevant developments in terms of environmental regulations, such as the carbon tax. Thanks to our innovative business model and low business carbon footprint, we do not expect any significant negative impact from this.

Energy consumption and reduction measures

flatexDEGIRO takes its own ecological responsibility seriously and pursues the goal of reducing the respective energy consumption at all locations. This also coincides with our objective of reducing emissions, given that at flatexDEGIRO these are largely determined by our consumption of electricity and heat.

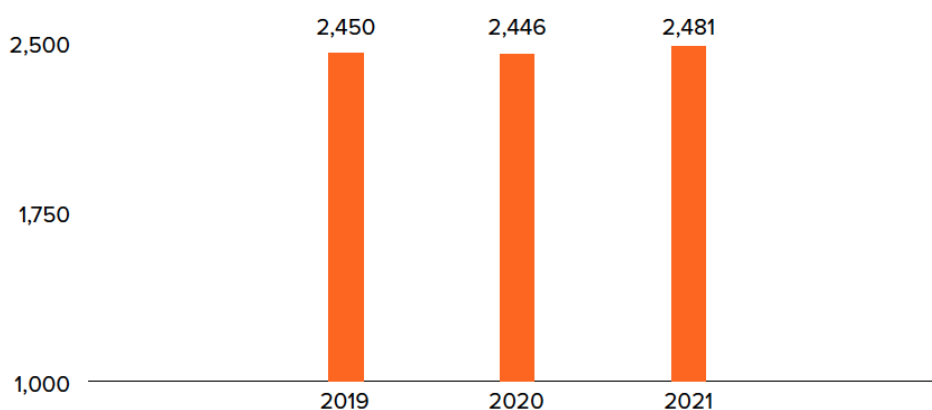
We have adopted a light concept for the buildings we use ourselves. In as far as is structurally feasible, new locations are equipped with as many glass elements as possible so that the energy requirement for lighting is kept to a minimum. Energy-efficient LED lighting is the standard at the latest flatex locations of Zwickau and Hamburg, and all locations are being gradually retrofitted. We completed the switch to LED technology at all German locations in the 2021 financial year.

Intelligent control of building technology is also standard at our new flatex locations, meaning that we are now highly energy efficient due to consumption management and optimised managed usage behaviour. This prevents the air conditioning unit from working contrary to the heating, for example. A temperature in a specified range is set for each room, and the system decides whether the heating or air conditioning system is needed to achieve it.

Our business model requires the use of data centres and server infrastructure, which can be very energy- and emissions-intensive. We constantly review and optimise the infrastructure and invest in new technologies in

order to increase performance and – independent of that – reduce the energy requirement. We also dismantled our older existing infrastructure in the reporting year and replaced it with advanced and more efficient alternatives. The switch from traditional PCs to thin clients or notebooks was successfully completed in the past financial year. Not least, despite the constantly growing number of employees, we have been able to keep our power consumption constant.

Our consumption for the locations in megawatt hours (MWh)¹



¹ Energy consumption has been estimated for the Kulmach site in 2019 to 2021, the Sofia site in 2019 and 2020, and the Amsterdam site in 2019. There are not yet any statements for the Hamburg location, which was obtained in 2021, with the result that it is also subject to estimation.

Carbon emissions and reduction measures

As flatexDEGIRO does not own any of its own buildings, but instead is a tenant at all locations, we exclusively generate direct carbon emissions (scope 1 emissions) through the use of our vehicle fleet. Measures to reduce these emissions can be found in the section titled "Mobility behaviour at flatexDEGIRO".

The majority of our emissions are created through the procurement of power and heat (scope 2 emissions). In 2021, 888.2 tons of CO₂ were emitted due to power usage (location-based). In 2021, we launched a data recording tool to refine environmental data recording in this area. With this, in future all directly and indirectly caused emissions will be recorded, analysed and documented in accordance with the specifications of the Greenhouse Gas Protocol and ISO 14064-1. We intend to have completed its launch by mid-2022.

To reduce the absolute amount of scope 2 emissions, we have been using emissions-free green energy at all German office locations since 2022, i.e. energy from renewable energy sources. We are striving to expand the switch to green energy to all European office locations by the end of 2022.

flatexDEGIRO also avoids omissions that occur in upstream or downstream parts of the value creation chain (scope 3 emissions). In this way, we orient ourselves on the sustainability benchmarks in our supply chain: to protect the environment, we procure hardware – primarily notebooks, monitors, servers and switches – directly from the manufacturer, and in this way avoid additional travel via intermediate retailers. In collaboration with our most important suppliers, we exchange knowledge and ideas on current product developments whilst also keeping an eye to sustainability aspects. All products are subject to intensive testing in advance to minimise outages. Our focus on the use of energy efficient and stable IT solutions is not only good for the environment but also for our operating cost expenditure. We also want to become more environmentally friendly in our customer contact in the future, and have been sending our correspondence within Germany on a carbon-neutral basis since mid-2021.

Mobility behaviour at flatexDEGIRO

As the transport sector has significant environmental impact, our stated goal is to work towards environmentally friendly mobility. flatexDEGIRO has been advancing digital work to reduce the number of business trips since before the coronavirus pandemic. In addition, in 2019 and 2020, all locations were equipped with new, professional videoconferencing technology for smooth digital exchange. Furthermore, we have also installed conferencing software on all employee computers so that use is available to all employees from their homes or on the road, regardless of the conferencing technology at the sites.

We want to record all emissions accrued from travel in future: the use of "Green Reports" from a travel cost management provider is planned for the 2022 financial year, enabling emissions-relevant data to be recorded. We plan to evaluate a range of offsetting models for the stated emissions.

We are one step further ahead in terms of our vehicle fleet. Since April 2021, we have been using the carbon-neutral fuel card to directly offset all emissions generated by vehicle use. A total of 277.4 tons of carbon emissions had been offset in accordance with the gold standard by the end of 2021 by means of climate protection projects by the organisation myclimate. In the reporting year, we have adapted our vehicle fleet guidelines to advance the promotion of e-mobility. Only electric or (plug-in) hybrid vehicles will be made available as company cars in future. We also want to make a contribution to the safety and health of our employees through specifications relating to special equipment such as speakerphones and adaptive assistance systems. In addition to the individual company cars, there are currently six pool company cars at the sites. These are also being switched to electric or hybrid drives as their leases expire.

Additional emissions are created by our employees commuting to their workplace. flatexDEGIRO promotes the use of public transport and bikes. For example, in 2018 we gifted each employee a bike and equipped our locations with a bike pool that all employees can use. In addition, we promote switching to e-mobility in private transport by suggesting installation of charging infrastructure to our landlords at suitable sites. Locations in Frankfurt, Düsseldorf, Neuss, Zwickau and Amsterdam, the planning phase is complete and implementation is scheduled for 2022. Evaluation is currently ongoing for our other sites in Germany. Emissions due to commuting are fully avoided through various measures that encourage our employees to work remotely.

flatexDEGIRO aims to reduce scope 1 and 2 emissions by at least 70% by 2026. Scope 3 emissions are considered in their situational context (e.g. commuting), and we intend to reduce these by up to 30% where warranted.

Reporting in accordance with the EU Taxonomy Regulation

The EU Taxonomy for sustainable activities (hereinafter referred to as EU Taxonomy) is a classification system that converts climate and environmental goals of the European Union (EU) and the criteria for sustainable economic activity. To this end, the EU Taxonomy defines various key indicators and qualitative information that must be disclosed by flatexDEGIRO. The reporting obligation in accordance with Article 8 of the regulation (EU) 2020/852 of the European Parliament and the Council dated 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (hereafter the EU Taxonomy Regulation) and the delegated legal acts adopted for this purpose is effected in two levels:

- For the 2021 financial year, the key indicators are disclosed only for Taxonomy-eligible economic activities and this is restricted to those that make a significant contribution to 1) climate protection or 2) adaptation to climate change as defined by the EU Taxonomy Regulation. An economic activity is considered eligible if it is in the scope of regulation of the EU Taxonomy.
- From the 2022 financial year, four additional EU climate goals are included in the reporting obligation: 3) sustainable use and protection of water and marine resources, 4) transition to a circular economy, 5) avoidance and reduction of environmental pollution, and 6) protection and restoration of biodiversity and ecosystems. By way of supplement to the degree of eligibility, the proportion of Taxonomy compliance of the identified activities will also be subject to the reporting obligation in future. In accordance with the EU Taxonomy Regulation, an activity is considered Taxonomy-aligned if it makes a significant contribution to at least one of the total of six environmental targets, without adversely affecting the other targets and minimum social standards.

For the 2021 reporting year, disclosure initially only concerns the first two targets of “climate protection” and “adaptation to climate change”. In the context of the EU Taxonomy Regulation, we are reporting mandatory information in accordance with Article 8 of the EU Taxonomy Regulation for the first time in the 2021 financial year. We are voluntarily disclosing the eligible portion of revenues, capital expenditure (CapEx), and operational expenditure (OpEx) in our economic activities. Here, economic activities that are specified and described in the delegated legal act are eligible as they are relevant to the stated climate goals.

In the 2021 financial year, analysis and allocation of activities was performed with respect to the EU climate goals of 1) climate protection and 2) adaptation to climate change. In a downstream process, a review was performed as to whether activities can be allocated to Taxonomy criteria (eligibility check). In the “Frequently Asked Questions” (FAQs) document issued by the European commission in December 2021, it is stated that the disclosure by financial companies relating to eligible activities must be based on the information that their customers (financial companies and non-financial companies) provide to them in accordance with Article 8 of the Taxonomy Regulation. As this information is to be disclosed for the first time in the course of 2022, the assessment of eligible economic activities by non-financial companies is currently not fully possible on the basis of the delegated legal climate act on disclosure. Accordingly, we are reporting only infrastructure financing and residential investments as eligible risk positions as at 31 December 2021. Concerning the voluntary disclosures (“non-financial”), no economic activities could be identified that fall under the current scope of regulation of the EU Taxonomy.

Mandatory disclosures in accordance with Article 8 of the EU Taxonomy Regulation (“financial undertakings”)

	Reference value in the 2021 reporting year in millions of euros	Proportion of eligible economic activities in %
Total assets	3,691	100.0
Eligible economic activities	79	2.1
Ineligible economic activities	3,611	97.9
Portion of risk positions with respect to states, central banks and supranational issuers, of total assets	685	18.6
Portion of risk positions in derivatives, of total assets	234	6.3
Portion of risk positions with respect to companies that are not required to publish non-financial information in accordance with Article 19a or Article 29a of Regulation 2013/34/EU, of total assets	78	2.1
Portion of risk positions in the trading portfolio, of total assets	0	0.0
Portion of receivables from interbank loans, of total assets	227	6.1

Supplementary disclosures: eligible sales, CapEx, and OpEx portions (“non-financial undertakings”)

	Reference value in the 2021 reporting year in millions of euros	Proportion of eligible economic activities in %	Portion of ineligible economic activities in %
Revenues	417.6	0.0	100.0
CapEx	32.5	0.0	100.0
OpEx	336.7	0.0	100.0

Societal responsibility

Societal responsibility

Capital market access and education

With our business model, we want to contribute to promoting participation in capital markets by all of society. In particular in the current low-interest phase, long-term, high-yield cash investment on the capital market in the form of shares, funds and ETFs takes on a key role in asset accumulation.

Participation in the value development of international financial markets should be available to as broad a group of individuals as possible, for reasons including supplementing their state pension. We are striving to have over 7 million customers on our platform by 2026 at the latest.

Only easy access to the financial market and appropriately low transaction costs will make capital investment accessible and attractive even for small-scale investors with lower investment amounts. Our platforms fulfil these aspirations. See also the explanations in the "Innovative products and services" section.

An extensive information and training offering in relation to fundamental economic and financial knowledge, introductions into our online platforms and product training help our customers make considered decisions. With videos, interactive formats, and topic-based events (online and offline), we offer our customers a broad selection of options. We made a significant step forward on the subject of financial education in 2021. Together with TV broadcaster Discovery Channel and prize-winning documentary filmmakers from New Amsterdam, we produced an innovative documentary on the subject of cash investment: "True Stories of Investing". This documentary film has been broadcast on Discovery channels in several European countries and conveys important foundational knowledge on capital investment for private investors.

We will also pursue our goal of making cash investment and private retirement provision easier and more accessible for small-scale investors in the coming years. During the past financial year, commission-free trading for relevant products has been introduced at flatex on the German market and also at DEGIRO on all other markets. In this way, the company is contributing to even lower-cost capital market access for mainstream private investors, and specifically serving long-term asset build-up and pension provision by a broad group of the population.

GRI content index

Global Reporting Initiative (GRI)

For the 2021 financial year, flatexDEGIRO is reporting for the first time on its sustainability performance in accordance with the standards published by the GRI. This report was presented based on the GRI standards. The disclosures contained in the report have been selected based on a materiality analysis conducted in 2020 and relate to information from the 2021 Non-Financial Report (NFR), 2021 Annual Report (AR), and the website of flatexDEGIRO AG (www.flatexdegiro.com).

This report also serves as our annual progress report on the implementation of the ten principles of the UN Global Compact (UNGC).

The following table allocates the relevant standards to the material topics:

Material topics	GRI standard
Corporate governance and compliance	
Compliance and business ethics	GRI 201: Economic performance 2016
	GRI 205: Anti-corruption 2016
	GRI 206: Anti-competitive behaviour 2016
	GRI 207: Tax 2019
	GRI 406: Non-discrimination 2016
	GRI 308: Supplier environmental assessment 2016
Customers and products	
Innovative products and services	Management approach NFR, pages 29-30
Customer orientation	GRI 417: Marketing and labelling 2016
Data protection and security	GRI 418: Customer privacy 2016
Promoting sustainable cash investment	Management approach NFR, page 30
The environment	
Energy and emissions	GRI 302: Energy 2016
	GRI 305: Emissions 2016
Employees	
Employee satisfaction	GRI 401: Employment 2016
	GRI 402: Labour/management relations 2016
	GRI 405: Diversity and equal opportunity 2016
Protection of health	GRI 403: Occupational health and safety 2018
Basic and further training	GRI 404: Training and education 2016
Societal responsibility	
Capital market access and education	Management approach NFR, page 45

GRI content index

The page references relate to the Non-Financial Report (NFR), Annual Report (AR) and the corporate governance statement (CGS).

Statement on the application of the GRI standards:

flatexDEGIRO AG has reported the information named in this GRI content index for the period from 1 January 2021 to 31 December 2021 based on the GRI standards.

GRI 1: Foundation 2021

GRI 2: General disclosures

Disclosures		Page	Comments and external references	UNGC
Organisational profile and approach to reporting				
GRI 2-1	Organisational profile	AR, pages 30-31; AR, page 33-37		
GRI 2-2	Entities included in the organization's sustainability reporting	NFR, page 11; AR, pages 90-91		
GRI 2-3	Reporting period, report cycle, and points of contact	NFR, page 11	The report is published annually. The point of contact is our Sustainability Officer Thomas Windisch, thomas.windisch@flatexdegiro.com	
GRI 2-4	Restatements of information		There have been no adaptations compared to the previous year's report.	
GRI 2-5	External assurance	NFR, page 11	No external assurance	
Activities and employees				
GRI 2-6	Activities, value chain and other business relationships	AR, pages 30-31; AR, page 35-36; AR, pages 36-42; AR, pages 90-91		
GRI 2-7	Employees	AR, page 36-37; NFR, pages 32-33; NFR, pages 36-37; NFR, page 37		6
GRI 2-8	Workers who are not employees	NFR, pages 32-33		6
Governance				
GRI 2-9	Governance structure and composition	AR, pages 20-27; AR, pages 75-77; AR, page 140; CGS, pages 6-9		
GRI 2-10	Nomination and selection of the highest governance body	CGS, pages 6-8; CGS, pages 11-12	Declaration of compliance with the Corporate Governance Code	

Disclosures		Page	Comments and external references	UNGC
GRI 2-11	Chair of the highest governance body	CGS, pages 6-8		
GRI 2-12	Role of the highest governance body in overseeing the management of impacts	AR, pages 65-68		
GRI 2-13	Delegation of responsibility for managing impacts	NFR, pages 11-13		
GRI 2-14	Role of the highest governance body in sustainability reporting	NFR, page 11; NFR, pages 14-15		
GRI 2-15	Conflicts of interest	CGS, page 5; AR, pages 25		10
GRI 2-16	Communication of critical concerns	CGS, page 8		
GRI 2-17	Collective knowledge of the highest governance body	AR, pages 19-27		
GRI 2-18	Evaluation of the performance of the highest governance body	AR, pages 19-27		
GRI 2-19	Remuneration policies	AR, pages 33-35; AR, page 58-59; AR, pages 61	Declaration of compliance with the Corporate Governance Code	
GRI 2-20	Process to determine remuneration		Remuneration system for members of the Supervisory Board Remuneration system for members of the Management Board	
Strategy, policies and practices				
GRI 2-22	Statement by the most senior decision-maker	NFR, pages 3-4		
GRI 2-23	Policy commitments	NFR, page 20		10
GRI 2-24	Embedding policy commitments	NFR, page 20		10
GRI 2-25	Processes to remediate negative impacts	NFR, pages 11-13		
GRI 2-26	Mechanisms for seeking advice and raising concerns	NFR, page 22		10
GRI 2-27	Compliance with laws and regulations		There have been no breaches of laws and regulations in the reporting year.	
GRI 2-28	Membership associations and interest groups		Industry associations and supervisory authorities	
Stakeholder engagement				
GRI 2-29	Approach to stakeholder engagement	NFR, pages 11-13; NFR, pages 27-28		
GRI 2-30	Collective bargaining agreements		All employees at flatexDEGIRO are paid in line with the market. Collective bargaining agreements do not apply.	3

GRI 3: Material topics

Disclosures		Page	Comments and external references	UNGC
GRI 3-1	Process to determine material topics	NFR, pages 14-15		
GRI 3-2	List of material topics	NFR, pages 14-15		

Disclosures		Page	Comments and external references	UNGC
GRI 201	Economic performance 2016			
GRI 3-3	Management approach	AR, pages 15-18; AR, pages 92-98		
GRI 201-1	Direct economic value generated and distributed	AR, pages 80-85		
GRI 201-2	Financial implications and other risks and opportunities due to climate change	AR, page 92; NFR, pages 42-43		7
GRI 201-3	Defined benefit plan obligations and other retirement plans	AR, pages 132-133		
GRI 201-4	Financial assistance received from government		We did not receive any financial assistance from government in the reporting year.	
GRI 205	Anti-corruption 2016			
GRI 3-3	Management approach	NFR, pages 11-13; NFR, page 16; NFR, pages 21-22		
GRI 205-1	Operations assessed for risks related to corruption	NFR, pages 21-22		
GRI 205-2	Communication and training about anti-corruption policies and procedures	NFR, pages 22-23		10
GRI 205-3	Confirmed incidents of corruption and actions taken	NFR, pages 22-23		10
GRI 206	Anti-competitive behaviour 2016			
GRI 3-3	Management approach	NFR, pages 11-13; NFR, page 16; NFR, pages 21-22		
GRI 206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	NFR, pages 22-23		
GRI 207	Tax 2019			
GRI 3-3	Management approach	NFR, pages 23-24		
GRI 207-1	Approach to tax	NFR, pages 23-24		
GRI 207-2	Tax governance, control, and risk management	NFR, page 22; NFR, pages 23-24		
GRI 207-3	Stakeholder engagement and management of concerns related to tax	NFR, pages 11-13; NFR, pages 23-24		
GRI 207-4	Country-by-country reporting	NFR, pages 23-24		

GRI 302	Energy 2016		
GRI 3-3	Management approach	NFR, pages 11-13; NFR, page 18; NFR, page 39	
GRI 302-1	Energy consumption within the organization	NFR, pages 39-40	7, 8
GRI 305	Emissions 2016		
GRI 3-3	Management approach	NFR, pages 11-13; NFR, page 18; NFR, page 39	
GRI 305-1	Direct (scope 1) GHG emissions	NFR, page 41	7, 8
GRI 305-2	Energy indirect (scope 2) GHG emissions	NFR, pages 40-41	7, 8
GRI 305-3	Other indirect (scope 3) GHG emissions	NFR, pages 40-41	7, 8
GRI 308	Supplier environmental assessment 2016		
GRI 3-3	Management approach	NFR, pages 11-13; NFR, page 16; NFR, pages 20-21	
GRI 308-1	New suppliers that were screened using environmental criteria	NFR, pages 3-4; NFR, pages 20-21	8
GRI 401	Employment 2016		
GRI 3-3	Management approach	NFR, pages 11-13; NFR, page 17; NFR, page 32	
GRI 401-1	New employee hires and employee turnover	NFR, pages 32-33; NFR, pages 35-37	6
GRI 401-3	Parental leave	NFR, pages 36-37	6
GRI 402	Labour/management relations 2016		
GRI 3-3	Management approach	NFR, pages 11-13; NFR, page 32	
GRI 402-1	Minimum notice periods regarding operational changes		flatexDEGIRO informs all employees of pending operational changes as early and comprehensively as possible.
GRI 403	Occupational health and safety 2018		
GRI 3-3	Management approach	NFR, pages 11-13; NFR, page 17; NFR, page 32; NFR, pages 34-35	
GRI 403-1	Occupational health and safety management system	NFR, pages 34-35	
GRI 403-2	Hazard identification, risk assessment, and incident investigation	NFR, pages 34-35	
GRI 403-3	Occupational health services	NFR, pages 34-35	
GRI 403-4	Worker participation, consultation, and communication on occupational health and safety	NFR, pages 34-35	
GRI 403-5	Worker training on occupational health and safety	NFR, pages 34-35	
GRI 403-6	Promotion of worker health	NFR, pages 34-35	
GRI 403-9	Work-related injuries	NFR, pages 34-35	
GRI 404	Training and education 2016		
GRI 3-3	Management approach	NFR, pages 11-13;	

		NFR, page 17; NFR, page 32		
GRI 404-2	Programs for upgrading employee skills and transition assistance programs	NFR, page 34		
GRI 404-3	Percentage of employees receiving regular performance and career development reviews	NFR, page 34		
GRI 405	Diversity and equal opportunity 2016			
GRI 3-3	Management approach	NFR, pages 11-13; NFR, page 17; NFR, page 27; CGS, pages 10-12		
GRI 405-1	Diversity of governance bodies and employees	CGS, pages 10-12		6
GRI 406	Non-discrimination 2016			
GRI 3-3	Management approach	NFR, pages 11-13; NFR, page 17; NFR, pages 20-21		
GRI 406-1	Incidents of discrimination and corrective actions taken	NFR, pages 22-23		6
GRI 412	Human rights assessment 2016			
GRI 3-3	Management approach	NFR, pages 11-13; NFR, page 16; NFR, pages 20-21		
GRI 412-2	Employee training on human rights policies or procedures	NFR, pages 22-23	The subject of human rights is included in the training on the Code of Conduct.	2
GRI 414	Supplier social assessment 2016			
GRI 3-3	Management approach	NFR, pages 11-13; NFR, page 16; NFR, pages 20-21		
GRI 414-1	New suppliers that were screened using social criteria	NFR, pages 3-4; NFR, pages 20-21		4, 5
GRI 417	Marketing and labelling 2016			
GRI 3-3	Management approach	NFR, pages 11-13; NFR, page 17; NFR, pages 27-29		
GRI 417-1	Requirements for product and service information and labelling	NFR, pages 27-29		
GRI 417-2	Incidents of non-compliance concerning product and service information and labelling		No breaches came to light in the reporting year.	
GRI 417-3	Incidents of non-compliance concerning marketing and communications		No breaches came to light in the reporting year.	

GRI 418	Customer privacy 2016		
GRI 3-3	Management approach	NFR, pages 11-13; NFR, page 17; NFR, pages 26-27	
GRI 418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data		There were no justified complaints in the reporting year.

2021

Non-Financial Report

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