

# Corporate Governance Report

The Management Board and Supervisory Board report on the Company's corporate governance by submitting the Corporate Governance Statement below in accordance with Sections 289f and 315d HGB. The Corporate Governance Statement and the takeover-related disclosures in accordance with Sections 289a (1) and 315a (1) HGB are also part of the Combined Management Report<sup>1</sup>. Both the Management Board and Supervisory Board place a strong emphasis on good corporate governance and are thus guided by the recommendations of the German Corporate Governance Code (hereinafter referred to as the "GCGC").

## 1. Declaration of Conformity in Accordance with Section 161 German Stock Corporation Act (AktG)

In December 2021, the Management Board and the Supervisory Board issued the following annual Declaration of Conformity in accordance with Section 161 German Stock Corporation Act (AktG)

The Management Board and the Supervisory Board of home24 SE (the "**Company**") declare that the Company complies and intends to comply in the future with the recommendations of the German Corporate Governance Code in its version of December 16, 2019 published by the Federal Ministry of Justice and Consumer Protection on March 20, 2020, in the official section of the Federal Gazette (Bundesanzeiger) (hereinafter the "**DCGK**"), with the following exceptions:

## Recommendations Concerning the Remuneration in Section G.1 DCGK

The recommendations concerning the remuneration of the Management Board in section G.1 of the DCGK are closely related to the changes of the German Stock Corporation Act (Aktengesetz) resulting from the German Act implementing the Second Shareholders' Rights Directive ("ARUG II"). The Company has made use of the transitional provisions provided therein.

The Annual General Meeting of the Company has approved on 17 June 2021 a new remuneration system for the Management Board presented by the Supervisory Board. In principle, this new remuneration system fulfils the recommendations in section G.1 of the DCGK. However, the new compensation system may not fully comply with the recommendations G.7 DCGK and G.9 DCGK. According to the remuneration system, the Supervisory Board determines at the beginning of each fiscal year certain ambitious performance criteria for the annual bonus of the Management Board members, which - in addition to operational objectives - are also based on strategic objectives. After the end of the fiscal year, the Supervisory Board determines the amount of the individual annual bonus depending on the achievement of the targets. In addition, there is the long-term oriented variable compensation under the Company's LTIP, which rewards the long-term success of the Company and the long-term share price development and thus also sustainable growth in the interest of the shareholders. With regard to the long-term LTIP compensation component, the Supervisory Board does not consider it appropriate to set performance criteria for each upcoming financial year, as the exercisability of the LTIP Performance Shares depends on the LTIP terms and conditions and the performance of the LTIP Performance Shares is linked to the long-term performance of the Company's shares without additional short-term targets influencing the value of the compensation under the LTIP.

<sup>1</sup> The Corporate Governance Statement in accordance with Sections 289f and 315d HGB forms an unaudited part of the Combined Management Report.

In line with the transitional provisions of the ARUG II, the Supervisory Board will in future determine the compensation of the Management Board in accordance with the compensation system approved by the Annual General Meeting, without prejudice to previously concluded management service agreements with Management Board members.

The compensation of the Management Board already meets the essential requirements of the DCGK with the following proviso: In deviation from the recommendation G.11 DCGK, some of the current management service agreements with members of the Management Board do not provide for the possibility of retaining or reclaiming variable compensation in justified cases.

## 2. Remuneration of Members of Governing Bodies

In accordance with Section 289f (2) No. 1a HGB, the remuneration report for the preceding financial year and the auditor's report in accordance with Section 162 AktG, the applicable remuneration system in accordance with Section 87a (1) and (2) Sentence 1 AktG and the most recent resolution in accordance with Section 113 (3) AktG have been published on the parent company's website at <https://www.home24.com/websites/homevierundzwanzig/English/4400/corporate-governance.html>

## 3. Corporate Governance

The Company's corporate governance is primarily determined by statutory requirements, the recommendations of the GCGC and internal Company guidelines. Good corporate governance in the sense of equipping management for long-term, sustainable commercial success is a key concern for the Management Board and Supervisory Board.

Ensuring that all employees and management work together as a team and are committed to satisfying customers is a decisive factor in lasting business success. The existing catalog of corporate values was fundamentally revised in a participatory process in financial year 2021 and published internally by home24. These values provide a foundation for all commercial decisions and day-to-day interaction between all employees and management, and are publicly available on the career website at <https://home24.career.softgarden.de/en/>.

In addition to these corporate values, management has also jointly drawn up leadership principles. These principles have been communicated within the Company to ensure that all employees can see as transparently as possible what home24 means by good leadership. Mutual respect, trust and team spirit are at the core of these leadership principles.

The Company continued to respond dynamically to the particular challenges posed by the COVID 19 pandemic in financial year 2021, working hard to meet the diverse needs of employees as much as possible, such as the desire to return to the office or, conversely, the desire to continue working from home. The Company's efforts continued to focus on the health of its employees and on preventing sources of infection as part of its responsibility toward the community. Where their role allows for it, each of the Company's employees is still offered the opportunity to work from home. In all other areas, various measures and health and safety protocols were implemented at a similarly early stage and have been continually refined and adjusted to reduce the risk of infection at work as far as possible.

The Company has also introduced a compliance management system that includes measures to comply with statutory requirements as well as internal company guidelines and codes of conduct. The compliance management system is based on an analysis of potential risks that may arise from legal requirements, structures and processes, a specific market situation, or in particular regions. Incidents can be reported internally via the compliance hotline. Employees are informed via the hotline, on the intranet, in the anti-corruption guidelines, and as part of the onboarding process. They can also contact their line manager or the Governance, Risk and Compliance (GRC) unit directly.

The Group's risk management system regulates the recording, assessment, documentation and reporting of all risks (compliance, financial, operating and strategic risks) across the Company. The Governance, Risk and Compliance (GRC) unit is responsible for compliance and risk management within the Group with independent reporting lines to the Management Board and Supervisory Board of the Company. In the 2021 financial year, the GRC unit twice annually reported to the Management Board and the Audit Committee of the Supervisory Board on the home24 Group's general risk situation.

## 4. Working Practices and Composition of the Management Board, Supervisory Board and Their Committees

As a European stock corporation (Societas Europaea – SE) with its registered seat in Berlin in accordance with the German Stock Corporation Act (AktG), the SE Act and the SE Regulation, the Company has a two-tier governance system consisting of the Management Board and Supervisory Board. Both corporate bodies collaborate closely and based on mutual trust in the best interests of the Company.

### 4.1. Working Practices of the Management Board

The Management Board has direct responsibility for managing the Company in its best interests, with the aim of creating sustainable added value in accordance with statutory provisions, the Company's Articles of Association and the Rules of Procedure for the Management Board. The Management Board develops the Company's strategic direction, agrees it with the Supervisory Board and ensures its implementation. The Management Board also ensures compliance with legal provisions and internal Company guidelines and works to ensure that these provisions and guidelines are observed across the Group (compliance). The Management Board ensures appropriate risk management and risk control in the Company. The Management Board regularly provides the Supervisory Board with timely and comprehensive information about all issues of relevance to the Company concerning strategy, planning, business development, risk position, risk management and compliance.

The cooperation and responsibilities of Management Board members are set out in detail in the Rules of Procedure for the Management Board. Every member of the Management Board is fully responsible for their assigned business area within the framework of Management Board resolutions. The schedule of responsibilities as of December 31, 2021 was defined as follows:

Marc Appelhoff (Chairman of the Management Board)	Marketing (including Performance Marketing, Corporate Communications, Branding and Showrooms), Commercial (including Assortment, Procurement, Pricing), all technology-related matters (including Information Technology, Data, IT Security, Data Protection, ERP and Digital Shopping Experience)
Brigitte Wittekind	Operations (Warehouse, inbound & outbound Logistics), Product Quality and Safety, Customer Service, Outlets
Philipp Steinhäuser	Finance (including Investor Relations, Accounting, Taxes), International (Brazil), Legal (including Governance, Risk and Compliance), Internal Control System, Human Resources

Irrespective of this schedule of responsibilities, members of the Management Board are jointly accountable for overall management. They work closely together and keep each other informed of important measures and events in their business areas. The entire Management Board jointly decides on all matters in which the Management Board is required to make a decision by law, the Articles of Association, or the Rules of Procedure, particularly with regard to company strategy and essential business policy issues. The Management Board has not set up any committees. According to the Rules of Procedure, Management Board meetings should be held regularly. They must be held when required to ensure the wellbeing of the Company.

The Chairman of the Management Board and its other members maintain regular contact with the Supervisory Board, especially its Chairman, inform the Supervisory Board and its Chairman about the course of business and the situation of the Company and its subsidiaries, and discuss strategy, planning, business development, risk positioning, risk management, and compliance with the Supervisory Board and its Chairman. The Management Board informs the Supervisory Board and/or its Chairman immediately about important events and business matters that may significantly impact any assessments of the Company's situation and development as well as its management. Furthermore, the Management Board provides the Supervisory Board with comprehensive information and obtains the appropriate approvals for certain transactions of fundamental importance for which the Articles of Association or the Management Board's Rules of Procedure require the approval of the Supervisory Board or one of its committees.

Members of the Management Board are subject to an extensive non-competition clause and ban on secondary employment during their membership of the Management

Board. The Supervisory Board decides on exceptions to this rule. Each Management Board member must disclose conflicts of interest to the Chairman of the Supervisory Board and to the Chairman of the Management Board without undue delay and must inform the other members of the Management Board accordingly.

A collective D&O insurance policy has been taken out for members of the Management Board. For details, see the disclosures in the remuneration report.

#### 4.2. Composition of the Management Board

The Management Board consists of one or more members in accordance with the provisions of the Articles of Association. The Supervisory Board determines the number of Management Board members, the required qualifications and the appointment of suitable candidates to individual positions. The Supervisory Board appoints members of the Management Board for a maximum term of office of five years. The Supervisory Board can appoint a Chairman of the Supervisory Board as well as a Deputy Chairman. In the period from January 1, 2021 to March 31, 2021, the Management Board had the following members:

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Marc Appelhoff (Chair)
Brigitte Wittekind
Johannes Schaback
Philipp Steinhäuser

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Since April 1, 2021, the Management Board has consisted of the following members:

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Marc Appelhoff (Chair)
Brigitte Wittekind
Philipp Steinhäuser

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On May 30, 2018, the Supervisory Board set a target of 25% for the proportion of women on the Management Board in accordance with Section 111 (5) AktG, with the aim of reaching this target within five years (by May 30, 2023). This

target was reached during financial year 2021 as the proportion of women on the Management Board from January 1, 2021 to March 31, 2021 was 25% and since April 1, 2021 has been 33.33%.

Diversity should continue to be taken into account when making future changes to the Management Board, as diversity in management bodies can contribute to company success. Nevertheless, the Supervisory Board will continue to predominantly select Management Board members based on their professional and personal suitability regardless of their gender or origin, for example. Although the age of an individual is also generally irrelevant when assessing their professional suitability for a position, the Supervisory Board has set an age limit of 66 years for members of the Company's Management Board.

#### 4.3. Working Practices of the Supervisory Board

The Supervisory Board regularly advises and monitors the Management Board in its management of the Company. As stated in point 4.1, the Supervisory Board is involved in decisions of fundamental importance for the Company and works closely with the Company's other governing bodies, particularly the Management Board. The Supervisory Board appoints and dismisses the members of the Management Board. It also works with the Management Board to ensure long-term succession planning by maintaining a dialog about potential internal and external candidates that could hold management positions within the Company. The Supervisory Board constantly monitors the proper functioning of the Management Board and considers any necessary long-term changes to the Board and its composition.

The rights and obligations of the Supervisory Board are specifically based on statutory provisions, the Articles of Association, and the Rules of Procedure for the Supervisory Board. The Supervisory Board carries out its work in both plenary meetings as well as in committees whose chairs provide the entire Supervisory Board with reports on their committees' activities.

According to the Rules of Procedure of the Supervisory Board, the Supervisory Board must hold at least one meeting per quarter. Additional meetings must be convened as necessary. The Supervisory Board may also pass resolutions outside of its meetings, particularly by written circular. The Supervisory Board assesses, at regular intervals, how effective the Supervisory Board as a whole and its committees fulfill their tasks and whether or not a self-evaluation should be carried out. This self-evaluation focuses on both

the qualitative criteria established by the Supervisory Board and, in particular, procedures within the Supervisory Board, as well as the timely and sufficient supply of information to the Supervisory Board.

Supervisory Board members are obliged to act in the best interests of the Company and must disclose their conflicts of interest without undue delay to the Chairman of the Supervisory Board, particularly those that may arise as a result of an advisory or governing body role with customers, suppliers, lenders, borrowers, or other third parties.

A collective D&O insurance policy has been taken out for members of the Supervisory Board.

#### 4.4. Composition of the Supervisory Board

The Supervisory Board is not subject to employee representation. The Supervisory Board appoints a Chairman and Deputy Chairman from among its members. In the event that a Supervisory Board member has significant and non-temporary conflicts of interest, the affected Supervisory Board member shall resign from his or her post.

In the period from January 1, 2021 to June 17, 2021, the Supervisory Board had the following members:

Lothar Lanz <sup>1</sup>	
Verena Mohaupt <sup>2</sup>	
Franco Danesi	
Magnus Agerval <sup>2</sup>	

<sup>1</sup> Chairman of the Supervisory Board and independent member as defined by section C.6 (2) GCGC

<sup>2</sup> Independent member as defined by section C.6 (2) GCGC

Since June 17, 2021, the Supervisory Board has consisted of the following members:

Lothar Lanz <sup>1</sup>	
Verena Mohaupt <sup>2</sup>	
Dr. Philipp Kreibohm <sup>2</sup>	
Nicholas C. Denissen <sup>2</sup>	

<sup>1</sup> Chairman of the Supervisory Board and independent member as defined by section C.6 (2) GCGC

<sup>2</sup> Independent member as defined by section C.6 (2) GCGC

On May 30, 2018, the Supervisory Board adopted a resolution to increase the proportion of women on the Supervisory Board to 25% within five years (by May 30, 2023). This quota was achieved in financial year 2021.

In resolutions adopted on May 30, 2018, the Supervisory Board set targets for its composition and defined a profile of skills. The profile of skills was last adapted by resolution of the Supervisory Board on June 17, 2021.

According to the currently applicable profile, members of the Supervisory Board must collectively possess the knowledge, skills and professional expertise required to successfully perform their duties. Each member of the Supervisory Board ensures that they have sufficient time available to carry out their duties. Diversity should be taken into account when selecting Supervisory Board members. In addition, at least one member of the Supervisory Board should possess international experience, and at least two Supervisory Board members should not have any board function, advisory role, or representation obligations towards the Company's major tenants, lenders or other business partners. At least three members of the Supervisory Board must be independent. At least one member of the Supervisory Board must have accounting or auditing expertise (Section 100 (5) AktG). Generally speaking, Supervisory Board members must not have any board function or advisory role with the Company's major competitors and must not have any personal ties to any of the Company's major competitors. A Supervisory Board member who is not a member of any Management Board of a listed company shall not accept more than five Supervisory Board posts at non-group listed companies or comparable functions, with an appointment as Chairman of the Supervisory Board being counted twice. In addition to their Supervisory Board post with the Company, members of the Supervisory Board who are members of the Management Board of a listed company should not generally hold any more than one further Supervisory Board post with listed companies or in Supervisory Board committees of companies that make similar requirements outside of the Group in which they carry out their Management Board activities, and should not hold the chairmanship of the Supervisory Board either at the Company or at another listed company outside of the Group in which they carry out their Management Board activities. Generally speaking, only candidates who are no older than 75 years at the time of their selection should be proposed for selection as a member of the Supervisory Board.

In the opinion of the Supervisory Board, its current composition satisfies the profile of skills.

#### 4.5. Working Practices and Composition of the Committees of the Supervisory Board

At its inaugural meeting on June 17, 2021, the Supervisory Board adopted a resolution to establish a Remuneration Committee in addition to the existing Audit and Nomination Committees and to amend the Rules of Procedure accordingly. The committee Chairs report regularly to the Supervisory Board on the work of their committees.

##### Audit Committee

In accordance with the Rules of Procedure of the Supervisory Board, the Audit Committee consists of three members. The Chairman of the Audit Committee must have specific knowledge and experience in applying accounting principles and internal control procedures, and must be familiar with audits. Neither the Chairman of the Supervisory Board nor former members of the Company's Management Board shall be appointed as Chairman of the Audit Committee, who shall also be independent as defined by the German Corporate Governance Code.

From January 1, 2021 to June 17, 2021, the Audit Committee had the following members:

Verena Mohaupt <sup>1</sup>	
Lothar Lanz	
Franco Danesi	

<sup>1</sup> Chair

Since June 17, 2021, the Audit Committee has consisted of the following members:

Verena Mohaupt <sup>1</sup>	
Lothar Lanz	
Nicholas C. Denissen	

<sup>1</sup> Chair

The Chairwoman of the Audit Committee is independent and is not a former member of the Company's Management Board. She also has particular expertise and experience in the application of accounting principles and internal control procedures and is familiar with audits. She therefore also fulfills the prerequisites of Section 100 (5) AktG.

The primary focus of the Audit Committee is to review the accounting, monitor the effectiveness of the internal risk management system and the internal control system, and to deal with auditing and compliance matters.

It also passes resolutions on placing the audit assignment with the auditor, identifying focal points for the audit and the remuneration of the auditor. In addition, the Audit Committee monitors the audit, particularly the independence required of the auditor and the additional services rendered by the auditor. The Audit Committee regularly assesses the quality of the audit of the Financial Statements.

The Audit Committee held a total of four meetings during the year under review (March 26, May 7, August 6 and November 8, 2021), all of which were attended by all committee members. All meetings in 2021 were held as video conferences because of the COVID-19 pandemic.

The Audit Committee also prepares the Supervisory Board's resolutions concerning the Annual and Consolidated Financial Statements. For this purpose, the Audit Committee focuses strongly on the Annual and Consolidated Financial Statements, and the Combined Management Report. The Audit Committee regularly exchanges information with the auditor, especially with regard to the audit report and its findings and makes recommendations to the Supervisory Board.

##### Nomination Committee

In the period from January 1, 2021 to June 17, 2021, the Nomination Committee had the following members:

Lothar Lanz <sup>1</sup>	
Verena Mohaupt	
Franco Danesi	

<sup>1</sup> Chair

Since June 17, 2021, the Nomination Committee has consisted of the following members:

Lothar Lanz <sup>1</sup>	
Verena Mohaupt	
Dr. Philipp Kreibohm	

<sup>1</sup> Chair

The Nomination Committee submits suitable candidates to the Supervisory Board for its proposals to the General Meeting.

#### Remuneration Committee

The Remuneration Committee has consisted of the following members since June 17, 2021:

Verena Mohaupt <sup>1</sup>	
Lothar Lanz	
Nicholas C. Denissen	

<sup>1</sup> Chair

In particular, it reviews all aspects of remuneration and employment terms for the Management Board and makes recommendations and drafts resolutions for the Supervisory Board on this basis. The Remuneration Committee can also arrange for the remuneration policies and the remuneration paid to management to be independently reviewed. It also prepares information about Management Board remuneration for the General Meeting. In addition, the Remuneration Committee reviews the remuneration and employment terms of senior managers and is authorized to issue the Management Board with recommendations in this regard. The Remuneration Committee helps the Supervisory Board to ensure that the Company complies with all relevant reporting obligations connected with the remuneration of the Management Board and senior management.

## 5. Targets for Women at Management Level

The Management Board also takes diversity into account when filling leadership roles and, in particular, strives to give due consideration to female candidates without straying from its overriding principle that an individual should be recommended, nominated, employed, or promoted solely because they are the best person for the role in question, both professionally and personally. On May 30, 2018, the Management Board set a target of 30% for the proportion of women in the top two levels of management below the Management Board in accordance with Section 76 (4) AktG, with the aim of reaching this target in five years (by May 30, 2023). The Management Board has developed a long-term plan to help it reach this target. By the end of financial year 2021, the proportion of women was 0% at the top level of management (e. g. at Senior Vice President level) and 20% at the second level of management (e. g. at Vice President level).

## 6. General Meeting and Shareholders

As at December 31, 2021, the share capital of the Company was divided into 29,281,813 no-par value bearer shares. All of the shares are ordinary shares without preferential rights, which means that every share entitles its holder to one vote. The Company's shareholders exercise their rights within the framework of the opportunities provided by law and the Articles of Association before or during the Company's General Meeting and by exercising their voting rights. Every shareholder is entitled to participate in the General Meeting, address the meeting in relation to items on the agenda, ask relevant questions and propose motions. These rights are restricted by law at General Meetings held virtually due to the COVID-19 pandemic.

The Management Board presents the Annual and Consolidated Financial Statements and the Combined Management Report of the Company and the Group at the General Meeting. The General Meeting decides on the appropriation of profits as well as the discharge of the Management Board and Supervisory Board, and appoints the Company's Supervisory Board members and auditor. The General Meeting also decides on the content of the Articles of Association.

In accordance with the provisions of the Articles of Association, resolutions of the General Meeting are passed by a simple majority of votes cast and, if a capital majority is required, by a simple majority of the capital represented when passing the resolution, unless a higher majority is required by binding legal requirements.

The Company's Annual General Meeting is held within the first six months of the financial year and is generally convened by the Management Board. When convening the General Meeting, the Management Board decides whether the meeting will take place at the Company's headquarters, at the registered office of a German stock exchange, or in a German city with more than 100,000 residents.

The next Annual General Meeting will take place on June 14, 2022, in Berlin. The corresponding agenda and the reports and documents required for the General Meeting will be published on the Company's website. Due to the COVID-19 pandemic, the General Meeting will again be held as a virtual event without the physical presence of shareholders or their proxies.

## 7. Reportable Own-account Transactions by Management

Members of the Management Board and Supervisory Board as well as all parties closely linked to these individuals are obliged to notify the Company of own-account transactions in shares or related financial instruments in accordance with Article 19 of Regulation (EU) 596/2014 of the European Parliament and of the Council of 16 April 2014 on Market Abuse (Market Abuse Regulation) where these transactions exceed EUR 20,000 per year. These notifications must be made immediately but no later than within three business days after the date of the transaction. The Company publishes all of these notifications at <https://www.home24.com/websites/homevierundzwanzig/English/4500/news.html>.

## 8. Further Information for the Capital Markets

All key dates for shareholders, investors and analysts are published at the start of the year for the duration of the applicable financial year in the Company's financial calendar at <https://www.home24.com/websites/homevierundzwanzig/English/4550/financial-calendar.html>.

The Company provides the capital markets – particularly shareholders, analysts and investors – with information based on standardized criteria. The information is transparent and consistent for all capital markets participants.

The Company discloses insider information, voting rights notifications, and own-account transactions by management in accordance with statutory provisions. All disclosures required by statute, as well as press releases and presentations from press and analyst conferences, are published immediately on the Company's website at <https://www.home24.com/websites/homevierundzwanzig/English/4500/news.html>.

## 9. Takeover-related Disclosures in Accordance with Sections 289a (1) and 315a (1) HGB, and Explanatory Report <sup>1</sup>

The disclosures required in accordance with Sections 289a (1) and 315a (1) HGB1 are listed and explained below.

### 9.1. Composition of Subscribed Capital

Information on the composition of subscribed capital can be found on page 5.17 of the Notes to the Consolidated Financial Statements.

### 9.2. Restrictions Affecting Voting Rights or the Transfer of Shares

As at the end of financial year 2021, home24 SE held a total of 2,735 of its own shares, from which the Company does not derive any rights in accordance with Section 71b AktG.

### 9.3. Equity Interests in the Company that Exceed 10% of Voting Rights

Based on the notification of voting rights pursuant to Section 33 WpHG available as of December 31, 2021, the following equity interests in the Company exceeded 10% of voting rights were held as of that date:

- Ari Zweiman, born April 15, 1972: 17.13% (attribution of 5,015,637 shares of 683 Capital Partners, LP/683 Capital Management, LLC, New York, pursuant to Section 34 WpHG)

The notifications of voting rights published by the Company are available at <https://www.home24.com/websites/homevierundzwanzig/English/4500/news.html>.

<sup>1</sup> The takeover-related disclosures required pursuant to Sections 289a (1) and 315a (1) HGB are part of the Combined Management Report and, together with the Declaration of Conformity, form part of the Corporate Governance Report.

#### 9.4. Statutory Provisions, Provisions of the Articles of Association Governing the Appointment and Dismissal of Members of the Management Board, and Amendments to the Articles of Association

The Management Board consists of several persons in accordance with Article 7 (1) of the Articles of Association. The Supervisory Board determines the number of Management Board members. The Supervisory Board appoints members of the Management Board on the basis of Article 9 (1), Article 39 (2), and Article 46 of the SE Regulation, Sections 84 and 85 AktG, and Article 7 (3) of the Articles of Association for a term of office lasting no longer than five years; reappointments are permitted. The Supervisory Board is entitled to revoke the appointment of a Management Board member for good cause (see Article 9 (1), Article 39 (2) of the SE Regulation, and Section 84 AktG).

The General Meeting decides on changes to the Articles of Association. Unless a higher majority is required by binding legal requirements or the Articles of Association, resolutions of the General Meeting are passed by a simple majority of votes cast in accordance with Article 20 of the Articles of Association and, if a capital majority is required, by a simple majority of the capital represented when passing the resolution. The majority requirement set out in Section 103 (1) Clause 2 AktG is unaffected by this provision.

According to Article 11 (5) of the Articles of Association, the Supervisory Board is authorized to decide on changes and additions to the Articles of Association relating only to the wording. The Supervisory Board is also authorized to amend the wording of the Articles of Association accordingly after carrying out capital increases from Authorized Capital and/or Conditional Capital or after the expiry of the corresponding authorization, option, or conversion period (Article 4 (3), (4), (7) and (8) of the Articles of Association).

#### 9.5. Authority of the Management Board to Issue and Buy Back Shares

The Management Board is authorized to increase the share capital of the Company with the approval of the Supervisory Board on one or more occasions by a total of up to EUR 70,864 until May 17, 2023 by issuing up to 70,864 no-par value bearer shares against contributions in cash (Authorized Capital 2015/II). The preemptive rights of shareholders are disappplied. Authorized Capital 2015/II is used to fulfill purchase rights (option rights) granted or promised by the Company to its current or former directors before it became a stock corporation during the period between October 1, 2011, up to and including December 31, 2014; shares from Authorized Capital 2015/II

may only be issued for this purpose. The issue amount is EUR 1.00 per share for up to 43 new shares, and EUR 36.86 per share for up to a further 70,821 new shares. The Management Board is authorized to specify the additional content of the rights embodied in the shares and the conditions of the share issue with the approval of the Supervisory Board. The issuance of shares to members of the Company's Management Board also requires the approval of the Supervisory Board.

The Management Board is authorized to increase the share capital of the Company with the approval of the Supervisory Board on one or more occasions by a total of up to EUR 113,328 until May 17, 2023 by issuing up to 113,328 no-par value bearer shares against contributions in kind (Authorized Capital 2015/III). The preemptive rights of shareholders are disappplied. Authorized Capital 2015/III is exclusively used to issue new no-par value shares for the purposes of fulfilling present or future pecuniary claims of directors and employees of the Company or its affiliated companies arising from the "virtual" stock option programs in 2010 and 2013/2014 (collectively referred to as the Virtual Option Program); shares from Authorized Capital 2015/III may only be issued for this purpose. The issue amount is EUR 1.00 per share for up to 113,328 new shares. Contributions for the new shares are made by recovering the pecuniary claims that the option holders have against the Company as a result of the Virtual Option Program. The Management Board is authorized to specify the additional content of the rights embodied in the shares and the conditions of the share issue with the approval of the Supervisory Board. The issuance of shares to members of the Company's Management Board also requires the approval of the Supervisory Board.

The share capital of the Company is conditionally increased by up to EUR 2,198,110 by issuing up to 2,198,110 no-par value bearer shares ("Conditional Capital 2019"). Conditional Capital 2019 is exclusively used to service the preemptive rights issued to subscription rights holders on the basis of the authorization given by the General Meeting on March 10, 2017, amended by resolutions of the General Meetings on July 28, 2017 and May 24, 2018, June 19, 2019 and June 3, 2020 as part of the 2019 LTIP (or its previous name, LTIP 2017). The new shares are issued at the lowest issue amount of EUR 1.00 per share. Contributions for the new shares are made by recovering remuneration claims of the subscription rights holders arising from the performance shares granted to them as a contribution in kind. This conditional capital increase is only carried out to the extent that performance shares have been issued in accordance with the resolution of the General Meeting on March 10, 2017, amended by resolutions of the General Meetings on July 28, 2017, May 24, 2018, June 19, 2019 and June 3, 2020, the subscription rights holders exercise their

rights in accordance with the agreement, and the Company fulfills the subscription rights neither with its own shares nor by cash payment. The new shares participate in profits from the start of the financial year in which the share issue takes place; however, the new shares participate in profits from the start of the financial year preceding the one in which they are issued in the event that the General Meeting does not pass a resolution on the appropriation of profits for the financial year preceding the one in which the new shares are issued.

After partial exercise of a corresponding authorization granted by the General Meeting on June 3, 2020 based on resolutions of the Management Board and the Supervisory Board on December 8, 2020, the Management Board is authorized to increase the share capital with the approval of the Supervisory Board on one or more occasions by a total of up to EUR 10,379,483 until June 2, 2025 by issuing up to 10,379,483 new no-par value bearer shares against contributions in cash and/or in kind (Authorized Capital 2020). In principle, shareholders must be granted a subscription right. The Management Board is authorized to disapply the shareholders' subscription right in circumstances outlined in the authorization. The Management Board is also authorized to specify further details of the capital increase and its implementation with the approval of the Supervisory Board; this also includes specifying the dividend entitlement of the new shares which, contrary to Article 9 (1) Letter c) i) of the SE Regulation together with Section 60 (2) AktG, can also be specified for a financial year that has already ended.

The share capital of the Company is conditionally increased by up to EUR 10,774,773 by issuing up to 10,774,773 new no-par value bearer shares (ordinary shares) ("Conditional Capital 2020"). Conditional Capital 2020 is used when exercising conversion or option rights and/or for fulfilling conversion or option obligations to grant shares to the holders and/or creditors of convertible bonds, bonds with warrants, profit participation rights, and/or income bonds (or combinations of these instruments) (hereinafter jointly referred to as "Bonds") that have been issued due to the authorization resolution adopted by the General Meeting on June 3, 2020. These new shares are issued at the conversion or option price determined in accordance with the authorization resolution adopted by the General Meeting on June 3, 2020. The conditional capital increase is only implemented to the extent that the holders and/or creditors of Bonds issued and/or guaranteed until June 2, 2025 by the Company or by another company that is dependent on the Company or in its direct or indirect majority ownership based on the authorization resolution exercise their conversion or option rights and/or fulfill conversion or option obligations arising from such Bonds or, insofar as the Company issues shares in the Company in place of payment of the amount of cash due, and insofar as the conversion or option rights

and/or conversion or option rights are not serviced by the Company's own shares, shares from authorized capital or other methods of performance. The new shares participate in profit from the start of the financial year in which they are issued, as well as all subsequent financial years. The Management Board is also authorized, with the approval of the Supervisory Board, to specify further details concerning the implementation of the conditional capital increase.

The Management Board is authorized by a resolution adopted by the General Meeting on May 18, 2018 to acquire its own shares with the approval of the Supervisory Board and in accordance with the following provisions: The authorization is valid until June 30, 2022, and is restricted to the acquisition of 33,282 shares or up to 10% of existing share capital at the time the authorization is exercised, whichever is lower. These shares may only be acquired for an equivalent value of EUR 24.14 per share. The Management Board is also authorized to cancel its own shares without the need to obtain another General Meeting resolution for this cancellation and the implementation thereof. In accordance with Section 237 (3) No. 3 AktG, the Management Board is authorized to adjust the number of shares in the Articles of Association accordingly. The cancellation can also be associated with a capital decrease; in this case, the Management Board is authorized to reduce the share capital by the pro-rata amount of share capital attributable to the canceled shares.

As a result of a resolution adopted by the General Meeting on May 24, 2018, the Management Board is authorized - with the approval of the Supervisory Board by May 24, 2023 and in accordance with the principle of equal treatment (Article 9 (1) Letter c) ii) of the SE Regulation in conjunction with Section 53a AktG) - to acquire the Company's own shares up to a total of 10% of the Company's existing share capital on the date the resolution is passed or the Company's existing share capital at the time the authorization is exercised, whichever is lower. Under certain specific conditions, the Management Board is also entitled to use equity derivatives when acquiring the Company's own shares in this respect. Shares acquired based on this authorization may not at any time exceed 10% of the Company's share capital when taken together with the Company's own shares that it has already acquired and still holds or that are attributable to it in accordance with Article 5 of the SE Regulation in conjunction with Sections 71a et seq. AktG. This authorization can be exercised by the Company on one or more occasions, as a whole or in partial amounts, or in pursuit of one or more purposes, but can also be exercised on behalf of the Company or its subsidiaries by one of its subsidiaries or third parties. The Company may not use this authorization for the purposes of trading in its own shares.

The Management Board is authorized by a resolution adopted by the General Meeting on May 24, 2018 to use the Company's own shares that it already holds (treasury shares) as well as those acquired based on the aforementioned authorization in the additional ways outlined in detail in the authorization, in addition to a sale via the stock exchange or via an offer to all shareholders. In doing so, the subscription rights of the shareholders are disapplied in certain circumstances specified in the authorization.

#### **9.6. Material Agreements Entered into by the Company Providing for a Change of Control upon a Takeover Bid**

The media services agreement in place between home24 SE and SevenVentures GmbH provides for a termination option for SevenVentures GmbH for good cause if RTL Group S.A., and/or a company affiliated with it as defined in Section 15 AktG, or RTL2 Fernsehen GmbH & Co. KG directly or indirectly individually or jointly acquire(s) more than 50% of the share capital and/or voting rights in home24 SE.

home24 SE collaborates with MIRAKL SAS, which provides a software solution for operating a marketplace model. The contract with the service provider contains a special termination right for MIRAKL SAS in the event that a competitor takes control of home24 SE.

The agreements on the use of Google Online Marketing products also contain provisions according to which a change of control needs to be reported and constitutes a right of termination. In addition, the agreements with the providers on credit card payments include obligations to disclose information in the event of a change of ownership at home24 SE.

#### **9.7. Compensation Arrangements Agreed by the Company with the Members of the Management Board or Employees in the Event of a Takeover Bid**

No compensation arrangements of this kind are in place.