

Report of the Supervisory Board of home24 SE

The following report outlines the activities of the Supervisory Board of home24 SE during the 2021 financial year and reports on the audit of the Annual and Consolidated Financial Statements in accordance with Section 171 (2) of the German Stock Corporation Act (AktG).

Composition of the Supervisory Board

At the start of the 2021 financial year, the Supervisory Board consisted of Lothar Lanz (Chairman), Magnus Agervald (Deputy Chairman), Verena Mohaupt and Franco Danesi. Their terms of office all ended at the close of the Annual General Meeting held on June 17, 2021.

The Supervisory Board members Lothar Lanz (Chairman) and Verena Mohaupt were re-elected by the Annual General Meeting on June 17, 2021. The former Management Board member Dr. Philipp Kreibohm and Nicholas C. Denissen (Deputy Chairman) were newly elected to the Supervisory Board. The current Supervisory Board members' term of office ends with the conclusion of the General Meeting that passes a resolution concerning the ratification of their acts for the financial year ending on December 31, 2022.

The current members of the Supervisory Board have been members of the Company's Supervisory Board since the following dates:

- Lothar Lanz since July 22, 2015
- Verena Mohaupt since May 13, 2015
- Dr. Philipp Kreibohm since June 17, 2021
- Nicholas C. Denissen since June 17, 2021

The members of the Supervisory Board who left the Board on June 17, 2021 had been members of the Company's Supervisory Board since the following dates:

- Magnus Agervald since June 13, 2018
- Franco Danesi since May 14, 2018

Activities of the Supervisory Board

During the year under review, the Supervisory Board performed the duties required of it by law and by the Articles of Association of home24 SE. The Supervisory Board worked continuously with and regularly advised the Management Board, and monitored the management of the Company. The Management Board directly involved the Supervisory Board in all fundamental company decisions at all times. The strategic direction of the Group was closely coordinated by the Management Board and Supervisory Board.

During the reporting period, the Supervisory Board held a total of four ordinary meetings (on March 26, May 7, August 6, and November 8, 2021) and one inaugural meeting on June 17, all of which were attended by all Supervisory Board members. All ordinary meetings were held as video conferences because of the COVID-19 pandemic. At its meetings, the Supervisory Board dealt in detail with the economic position and operational and strategic development of the Company and its business units. In 2021, the Supervisory Board also passed numerous resolutions by written circular and during conference calls. The Supervisory Board also dealt intensively with the strategic direction, operating activities and compliance issues of the Company in this respect.

Discussions in the regular plenary sessions held by the Supervisory Board of home24 SE focused on the development of revenue and earnings, cash flows and investments as well as employment trends within home24 SE, its subsidiaries and locations. The strategic orientation towards profitable growth for the Group and the effects of the COVID-19 pandemic on the Company played a particularly significant role in this regard.

The Supervisory Board also regularly took note of the Group's risk position and risk management system, deviations from plans and targets and measures taken to counteract these deviations. The Supervisory Board voted on the reports and draft resolutions of the Management Board after in-depth discussion and consultation where required.

The Supervisory Board of home24 SE



Lothar Lanz (Chair)



Dr. Philipp Kreibohm (Deputy Chair)



Verena Mohaupt



Nicholas C. Denissen

to do so in accordance with statutory provisions and those in the Articles of Association as well as the provisions of the Rules of Procedure of the Supervisory Board.

Between meetings, the Management Board informed the Supervisory Board regularly, promptly and comprehensively both in writing and orally about all key issues and events of material significance for assessing the situation, development and management of the Company. For this purpose, the Management Board and Supervisory Board also held regular conference calls between meetings, at which the Management Board reported on current business trends, the position of the Group, short-term planning and strategic development.

The Management Board extensively discussed key business transactions for home24 SE and its subsidiaries with the Supervisory Board based on detailed reports. The Management Board submitted all transactions requiring approval for resolution in a timely manner and explained them to the

Supervisory Board. Mr. Lanz, in his role as Chairman of the Supervisory Board, and the other Supervisory Board members also remained in regular close personal contact with the Management Board, particularly its Chairman Marc Appelhoff, and discussed matters of strategy, business development, risk exposure, risk management and corporate compliance.

In particular, the Supervisory Board was involved in the acquisition of the Butlers Group and was kept regularly and comprehensively informed about the status of the preparatory measures. The matters requiring approval in this process were submitted to the Supervisory Board by the Management Board, explained in detail in each case and approved by the Supervisory Board.

The Supervisory Board's work also focused on preparing, reviewing and refining the remuneration system for the Management Board. The Management Board remuneration system presented by the Supervisory Board to the

Company's Annual General Meeting on June 17, 2021 was approved by the required majority. At its inaugural meeting on June 17, 2021, the Supervisory Board adopted a resolution to re-establish the Supervisory Board's Remuneration Committee, which had not been dissolved effective January 1, 2020. The Remuneration Committee discussed options for adjusting the Management Board remuneration system together with an independent external remuneration expert. In this context, the external remuneration expert also reviewed and confirmed the appropriateness of the level of Management Board remuneration.

Supervisory Board Committees

During financial year 2021, the Supervisory Board initially set up committees as specified in its Rules of Procedure (Audit Committee and Nomination Committee). Effective June 17, 2021, the Rules of Procedure were amended and a Remuneration Committee was established in addition to the existing committees.

In accordance with its Rules of Procedure, the Supervisory Board transferred certain powers to the committees as set out in statutory provisions. Where duties are not transferred to them to be dealt with conclusively, the committees undertake preparatory work on the issues and resolutions that concern them to be dealt with at plenary meetings. After committee meetings, the chairs of each committee regularly reported on the work of the committees at the Supervisory Board's plenary meetings.

In the 2021 financial year, the committees were composed as follows until June 17, 2021:

Audit Committee	Nomination Committee
Verena Mohaupt ¹	Lothar Lanz ¹
Lothar Lanz	Verena Mohaupt
Franco Danesi	Franco Danesi

¹ Chair

Since 17 June 2021, the Supervisory Board committees have been composed as follows:

Audit Committee	Nomination Committee	Remuneration Committee
Verena Mohaupt ¹	Lothar Lanz ¹	Verena Mohaupt ¹
Lothar Lanz	Verena Mohaupt	Lothar Lanz
Nicholas C. Denissen	Dr. Philipp Kreibohm	Nicholas C. Denissen

¹ Chair

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. The auditor was regularly invited and reported on their current work and relevant audit results. Like the meetings of the Supervisory Board, the meetings of the Audit Committee were held as video conferences for the same reasons.

Audit of the Annual and Consolidated Financial Statements

Ernst&Young GmbH Wirtschaftsprüfungsgesellschaft, Berlin, were appointed as auditors of the Annual and Consolidated Financial Statements for the 2021 financial year by the Annual General Meeting on June 17, 2021.

The auditors audited the Annual Financial Statements for 2021 and the Consolidated Financial Statements for 2021 as well as the Company's Combined Management Report and issued an unqualified auditors' report.

The Annual and Consolidated Financial Statements and Combined Management Report for home24 SE and the Group for the 2021 financial year were reviewed and discussed at the virtual Audit Committee meeting held via video conference on March 30, 2022. Chief Executive Officer Marc Appelhoff and Chief Financial Officer Philipp Steinhäuser presented the Financial Statements of home24 SE and the home24 Group at this meeting. The auditors responsible for auditing the Annual Financial Statements, Ingo Rödgers and Christian Patzelt, took part in the Audit Committee meeting, reported on the main findings of their audit, and discussed its scope and focal points.

The audit reports were then discussed at the Supervisory Board's plenary meeting held virtually via video conference on March 30, 2022; the audit reports were available to all Supervisory Board members. At this meeting, Audit Committee Chairwoman Verena Mohaupt reported on the Audit Committee's previous meeting. The Financial Statements and the Combined Management Report were discussed by the Supervisory Board.

The Supervisory Board approved the findings of the Audit Committee's audit. No objections were raised as a result of the reviews carried out by the Audit Committee and the Supervisory Board. The Supervisory Board approved the Annual and Consolidated Financial Statements for the 2021 financial year in accordance with the recommendation of the Audit Committee, and the Annual Financial Statements of the Company for the 2021 financial year were thus adopted.

Berlin, March 30, 2022

For the Supervisory Board

Kind regards,



LOTHAR LANZ

Chairman of the Supervisory Board