

2025

Corporate Governance
Statement

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Corporate Governance Statement

The Corporate Governance Statement pursuant to Sections 289f and 315d of the German Commercial Code (HGB) includes, among other things, the current Declaration of Conformity with the German Corporate Governance Code in the version dated 28 April 2022 (hereinafter also referred to as "**GCGC 2022**") and a link to the website where the remuneration report for the 2025 financial year, including the auditor's note in accordance with Section 162 of the German Stock Corporation Act ("**AktG**"), the remuneration system applicable in the reporting period in accordance with Section 87a (1) and (2) sentence 1 AktG and the last remuneration resolution in accordance with Section 113 (3) AktG be made publicly available. Furthermore, the Corporate Governance Statement contains information on key corporate governance practices and on the composition and working methods of the Management Board, Supervisory Board and its Committees, information on the targets for the proportion of women in management positions, on the Diversity Concept for the Management Board and Supervisory Board, and further information on corporate governance. The Corporate Governance Statement is summarized for flatexDEGIRO SE and the Group and applies equally to both, unless otherwise stated below. Our aim is to keep the presentation of corporate governance clear and concise.

In accordance with Section 317 (2) sentence 6 HGB, the auditor's review of the disclosures pursuant to Sections 289f and 315d HGB is limited to whether the disclosures have been made.

Declaration of Conformity by the Management Board and Supervisory Board in accordance with Section 161 AktG

The key aspects of corporate governance, control and transparency in Germany are summarized in the German Corporate Governance Code. The relevant government commission is responsible for formulating and further developing the Code (www.dcgk.de/en).

The Code is based on legal requirements, primarily those of the German Stock Corporation Act. It contains comprehensive recommendations for cooperation between the Management Board and Supervisory Board, for transparent communication with the capital market and for the protection of shareholder interests. The Management Board and Supervisory Board of flatexDEGIRO SE comment on the requirements of this Code in accordance with Section 161 of the German Stock Corporation Act (AktG) in an annual Declaration of Conformity. In the event of significant changes to the facts underlying the declaration due to current events, the declaration will also be adjusted during the year.

Since the publication of the last corporate governance declaration, the Management Board and Supervisory Board have adopted the following declarations of conformity:

**Declaration of Conformity of flatexDEGIRO AG¹
on the German Corporate Governance Code
of 27 November 2025**

The Management Board and Supervisory Board of flatexDEGIRO AG hereby declare in accordance with Section 161 (1) sentence 1 of the German Stock Corporation Act (AktG) that, since the last declaration pursuant to Section 161 AktG was issued on 20 March 2025, all recommendations of the Government Commission on the German Corporate Governance Code in the current version of 28 April 2022 ("GCGC 2022") published by the (then) Federal Ministry of Justice and Consumer Protection in the official section of the Federal Gazette on 27 June 2022 have been complied with or will be complied with in future:

According to **recommendation A.3**, the internal control system and the risk management system should also cover sustainability-related objectives, unless already required by law. This should include the processes and systems for recording and processing sustainability-related data.

The company declares a deviation from recommendation A.3 so far as the new recommendation A.3 added to the GCGC 2022 regarding the orientation of the internal control system has not yet been fully implemented, unless its observance is already required by law. Full implementation is to be completed in the near future.

According to **recommendation B.5**, an age limit for members of the Management Board must be set and disclosed in the Corporate Governance Declaration.

In the past, the company considered an age limit for members of the Management Board to be inappropriate, as the age of all members of the company's Management Board – even taking into account the terms of the respective Management Board contracts – was well below the retirement age and an age limit was also contrary to the previous Diversity Concept. The company therefore declares a deviation from recommendation B.5 for the past.

By resolution dated 27 November 2025, the Supervisory Board set an age limit for the Management Board and adjusted the Diversity Concept. The company will also report on this in its upcoming Corporate Governance Declaration, so that there will be no further deviation from this recommendation in the future.

According to **recommendation C.1**, the Supervisory Board should specify concrete objectives for its composition and develop a profile of skills and expertise for the entire Board. In doing so, the Supervisory Board should pay attention to diversity. The competence profile of the Supervisory Board should also include expertise on sustainability issues of importance to the company. Proposals by the Supervisory Board to the Annual General Meeting should take these objectives into account and at the same time strive to fulfil the competence profile for the entire Board. The status of implementation should be disclosed in the Corporate Governance Declaration in the form of a skills matrix. This should also provide information on what the shareholder representatives consider to be an appropriate number of independent shareholder representatives on the Supervisory Board and the names of these members.

¹ As flatexDEGIRO AG has been operating under the name flatexDEGIRO SE since 29 December 2025 following the entry of the merger in the commercial register, this declaration of conformity was published under the name flatexDEGIRO AG.

The updated recommendation C.1 of the GCGC 2022 contains a new element in the form of a competence profile for the Supervisory Board that also covers sustainability issues. The company has fulfilled this requirement with its Diversity Concept adopted in 2025. However, as recommendation C.1 of the GCGC 2022 had not yet been fully implemented at the beginning of the 2025 financial year, the company declares a partial deviation from recommendation C.1 for the past.

Declaration of Conformity by flatexDEGIRO SE on the German Corporate Governance Code of 13 January 2026

The Management Board and Supervisory Board of flatexDEGIRO SE hereby declare in accordance with Section 161 (1) sentence 1 of the German Stock Corporation Act (AktG) that, since the last declaration pursuant to Section 161 AktG was issued on 27 November 2025, all recommendations of the Government Commission on the German Corporate Governance Code in the current version of 28 April 2022 ("GCGC 2022") published by the (then) Federal Ministry of Justice and Consumer Protection in the official section of the Federal Gazette on 27 June 2022 have been complied with or will be complied with in future:

According to **recommendation B.3**, the first-time appointment of board members should be for a maximum of three years.

The Company deviates from recommendation B.3 in that Mr. Jens Möbitz was appointed to the Management Board for a term of four years with effect from January 1, 2026. The reason for the agreed term of appointment is the ongoing alignment of the management board structure between flatexDEGIRO AG or SE and flatexDEGIRO Bank AG or SE. Mr. Möbitz has already been appointed as a member of the Management Board of the group's own company flatexDEGIRO Bank SE until December 31, 2029. The Supervisory Board considers the extended initial term of appointment to be justified, particularly in view of the future merger of the two aforementioned companies.

According to **recommendation B.5**, an age limit for members of the Management Board must be set and disclosed in the Corporate Governance Declaration.

In the past, the Company considered an age limit for members of the Management Board to be inappropriate, as the age of all members of the Company's Management Board – even taking into account the terms of the respective Management Board contracts – was well below the retirement age and an age limit was also contrary to the previous Diversity Concept. The Company therefore declares a deviation from recommendation B.5 for the past.

By resolution dated 27 November 2025, the Supervisory Board set an age limit for the Management Board and adjusted the Diversity Concept. The Company will also report on this in the short term in its upcoming Corporate Governance Declaration, so that there will be no further deviation from this recommendation in the future.

The Declarations of Conformity within the meaning of Section 161 AktG are published on the flatexDEGIRO SE website at:

<https://flatexdegiro.com/English/company/governance/>

Remuneration report | Remuneration system

The remuneration report for the 2025 financial year, including the auditor's note pursuant to Section 162 of the German Stock Corporation Act (AktG), will be made publicly available at the following link after its approval by the 2026 Annual General Meeting:

<https://flatexdegiro.com/English/company/governance/>,
under "Remuneration 2025".

The remuneration system for the members of the Management Board applied on an interim basis for 2024 was revised by the Supervisory Board in line with feedback from investors. By resolution dated 11 April 2025, the Supervisory Board approved a new remuneration system for the members of the Management Board in accordance with Section 87a (1) and (2) sentence 1 AktG with effect from 1 January 2025 (Management Board remuneration system 2025). The Annual General Meeting approved the Management Board remuneration system 2025 on 2 June 2025. The Management Board remuneration system 2025 and the relevant resolution of the Annual General Meeting pursuant to Section 120 (2) AktG are publicly available at the following link:

<https://flatexdegiro.com/English/company/governance/>,
under "Remuneration 2025".

The remuneration system for the members of the Supervisory Board (Supervisory Board remuneration system 2025), which will be applied from the 2025 financial year, was approved at the Annual General Meeting on 2 June 2025.

The Supervisory Board remuneration system 2025 and the relevant resolution pursuant to Section 113 (3) sentence 5 in conjunction with Section 120a (2) AktG are publicly available at the following link:

<https://flatexdegiro.com/English/company/governance/>,
under "Remuneration 2025".

Corporate governance practices that go beyond the legal requirements

German Corporate Governance Code

Beyond the legal requirements of German stock corporation and capital market law, flatexDEGIRO SE complied and continues to comply with the recommendations of the German Corporate Governance Code, with the exceptions specified and justified in the declaration of conformity.

Code of conduct and ethical principles

Our Code of Conduct, which also forms the basis of our compliance management system, contains clear instructions for dealing with and maintaining relationships with customers, suppliers, investors and competitors, and sets out measures to prevent conflicts of interest, bribery, the granting of advantages, money laundering and market abuse. It also contains information on diversity and human rights and explains the whistleblower system. The Code of Conduct is published on the flatexDEGIRO SE website:

<https://flatexdegiro.com/English/esg/compliance-risk-management/>,

under "Compliance".

Company guidelines

With its corporate guidelines, flatexDEGIRO SE ensures that existing laws are complied with and business risks are avoided.

As the corporate guidelines apply company-wide and to all employees, they also serve to protect employees, assets and, last but not least, the Company's reputation. The corporate guidelines and other company regulations are available to all employees on the Company's intranet.

Working methods of the Management Board and Supervisory Board, as well as the composition and working methods of the Committees

Management Board

As of 31 December 2025, the Management Board consisted of the following members with the following distribution of responsibilities:

Oliver Behrens, Chairman of the Management Board (CEO),
responsible for Strategy, Marketing, Internal Audit, Core Banking Development, Trading Development, Architecture & AI and IT Operations.

Dr. Benon Janos, Deputy Chairman of the Management Board and Chief Financial Officer (CFO),
responsible for Finance & Regulatory Reporting, Risk Controlling & Compliance, ESG, Communication, Data Management and IT Security.

Christiane Strubel, Member of the Management Board (CHRO),
responsible for Human Resources, Legal, Corporate Secretary, Governance, Data Protection and Board Assistance.

On 1 January 2026, Mr. Jens Möbitz (COO) was appointed to the Management Board, which led to a change in the distribution of responsibilities beginning with the 2026 financial year. Mr. Jens Möbitz, who was previously responsible for Core Banking Development, Trading Development, Architecture & AI and IT Operations as a Divisional Board Member, also assumed responsibility for these areas as a member of the Management Board. Further adjustments to the distribution of responsibilities within the Management Board were made after 31 December 2025.

The Management Board manages the Company's business and is bound by the interests and business policy principles of the Company within the framework of stock corporation law. The distribution of responsibilities within the Management Board is set out in the business allocation plan.

The Management Board reports to the Supervisory Board regularly, promptly and comprehensively on all significant issues relating to business development, corporate strategy and potential risks.

The Management Board regularly attends the meetings of the Supervisory Board and its Committees, reports on individual agenda items and draft resolutions, and answers questions from individual Supervisory Board or Committee members. The Supervisory Board also meets regularly without the Management Board. If the auditor is called in as an expert at Supervisory Board meetings, the Management Board only attends these meetings if the Supervisory Board deems its participation necessary.

The Management Board has not formed any committees.

Supervisory Board

As at 31 December 2025, the Supervisory Board of flatexDEGIRO SE consisted of the following members:

Hans-Hermann Lotter (Chairman), elected until the end of the 2028 Annual General Meeting also Chairman of the Supervisory Board of flatexDEGIRO Bank SE (as an additional mandate at a group company); other mandates:

- Deputy Chairman of the Supervisory Board of Aareal Bank AG, Wiesbaden (non-listed)
- Member of the Supervisory Board of Hermes Germany GmbH, Hamburg (non-listed)
- Member of the Board of Directors of Vertical TopCo SARL, Luxembourg (non-listed)
- Chairman of the Supervisory Board of TK Elevator GmbH (as an indirect subsidiary of Vertical TopCo SARL), Düsseldorf/Essen (non-listed)

Activities: Past mandates in Advent International's portfolio companies, including on the Supervisory Boards of Addiko Bank AG, Concardis Payment Group GmbH and GFKL Financial Services AG, as well as advisor for private equity investments, mergers and acquisitions, and restructuring; also shareholder and managing director of Klinkow Solar Projekt GmbH

Stefan Müller (Deputy Chairman), elected until the end of the 2029 Annual General Meeting also Deputy Chairman of the Supervisory Board of flatexDEGIRO Bank SE (as an additional mandate at a group company); additional mandate:

- Chairman of the Supervisory Board of Heliad AG, Frankfurt am Main (listed)

Activities: Chief Representative of Börsenmedien Aktiengesellschaft, BF Holding GmbH and GfBk Gesellschaft für Börsenkommunikation mbH, as well as Managing Director of Panthera AM GmbH, all based in Kulmbach.²

Bernd Förtsch (member), elected until the end of the 2029 Annual General Meeting also member of the Supervisory Board of flatexDEGIRO Bank SE (as an additional mandate at a group company)

Activities: Entrepreneur and Management of Börsenmedien Aktiengesellschaft, Kulmbach

Martina Pfeifer-Braks (member), elected until the end of the 2028 Annual General Meeting also a member of the Supervisory Board of flatexDEGIRO Bank SE (as an additional mandate at a group company); additional mandate:

- Member of the Supervisory Board of Foster Clark Products Ltd., Malta (non-listed)

Activities: Member of the Advisory Board of Verdane Advisors GmbH, Munich; founder and shareholder of Whistler GmbH, Frankfurt am Main

Sarna Röser (member), elected until the end of the 2028 Annual General Meeting also member of the Supervisory Board of flatexDEGIRO Bank SE (as an additional mandate at a Group company); additional mandate:

- Member of the Supervisory Board of Fielmann Group AG, Hamburg (listed)

² These companies are directly related to Supervisory Board member Mr. Bernd Förtsch, who is also a member of the Management Board of Börsenmedien Aktiengesellschaft, Kulmbach, which holds a significant stake in flatexDEGIRO SE.

Activities: Managing partner of Maverix GmbH, partner and member of the Management Board of Fair VC GmbH (investment company), member of the Management Board of Röser FAM GmbH & Co. KG, all based in Mundelsheim; member of the Advisory Board of Deutsche Bank AG (listed), Frankfurt am Main

Further information and the CVs of the members of the Supervisory Board, which are updated annually, are published on the Company's website at:

<https://flatexdegiro.com/English/company/supervisory-board/>

In the opinion of the Supervisory Board, all members are independent within the meaning of the German Corporate Governance Code.

The members of the Supervisory Board are elected for three years when first elected and for five years when re-elected, unless the Annual General Meeting decides on a different term of office. This may not exceed the statutory maximum limits.

The central task of the Supervisory Board is to advise and monitor the Management Board. The Supervisory Board meets regularly; at least four Supervisory Board meetings are held each year. In the 2025 financial year, nine ordinary and three extraordinary meetings were held, two of which were constituent meetings. The members of the Supervisory Board receive an invitation and an overview of all agenda items well in advance before each meeting. This is supplemented by reports and information on the individual items as well as detailed documentation on the proposed resolutions.

Resolutions of the Supervisory Board are generally passed at meetings in person. Meetings and resolutions conducted in writing, by telephone or using other common means of communication (e.g. email) or a combination thereof are permissible if the Chairman of the Supervisory Board so determines in individual cases, subject to reasonable notice. A resolution of the Supervisory Board is always permissible if all members participate and waive all formal and deadline requirements.

Outside of meetings, resolutions may be passed in writing, by telephone or using other common means of communication (e.g. email) or a combination thereof if the Chairman of the Supervisory Board so determines in individual cases, subject to a reasonable notice period. Such resolutions are always permissible if they are passed unanimously with all votes cast.

From a sustainability perspective, Supervisory Board meetings were also held by telephone or video conference ("virtually") in the 2025 financial year.

Each year, the Supervisory Board reports on its activities in the previous financial year in its report to the Annual General Meeting, which is also part of the Annual Report. The Supervisory Board's report on the 2025 financial year also contains information on the work of the Committees.

The Supervisory Board also regularly reviews the efficiency of its activities and those of its Committees (self-assessment in accordance with Recommendation D.12 GCGC 2022). The self-assessment process was thoroughly reviewed and adjusted in the 2025 financial year. At the end of November, the Nomination Committee (hereinafter also referred to as "**NA**") assisted the Supervisory Board in updating the questionnaires created internally for this purpose. These were then completed and evaluated at the beginning of the 2026 financial year and discussed in plenary session. The work of the Supervisory Board and its Committees was assessed as efficient overall and received a positive evaluation. The results also confirm that meetings are organized and conducted efficiently and that information is provided appropriately. The self-assessment was carried out regarding the Supervisory Board, the Joint Risk and Audit Committee (hereinafter also referred to as "**GRUPA**"), the Nomination Committee and the Remuneration Control Committee (hereinafter also referred to as "**VKA**"). In addition, the performance of the Management Board was evaluated and also assessed as efficient and positively evaluated.

On 27 November 2025, the Supervisory Board adopted a new Diversity Concept and, in this context, set the following age limit for members of the Management Board: At the end of the term of office for which they are appointed or reappointed, members of the Management Board should generally not have reached the age of 67. At the end of the reporting year, the age range on the Management Board was between 46 and 62. The age of each individual member of the Management Board in office during the reporting year at the end of the term of office for which they were appointed or reappointed is well below the specified standard age limit.

Regarding Supervisory Board members, the Supervisory Board had already stipulated in January 2021 that they should not be older than 70 at the time of their appointment and that there should be a difference of at least 10 years between the age of the youngest and the oldest Supervisory Board member. On 20 March 2025, the Supervisory Board decided that the aforementioned rule on age difference would no longer apply. The rigid rule on age difference does not appear to be in the best interests of the Company, and the existing requirements already sufficiently allow for the representation of as diverse a spectrum of life experience as possible on the Supervisory Board. The aforementioned age limit, on the other hand, was retained and confirmed as the standard age limit with the adoption of the Diversity Concept on 27 November 2025. At the end of the reporting period, the age range on the Supervisory Board was between 38 and 63 years, which is well below the standard age limit.

Description of the procedure for long-term succession planning for the Management Board

The Company's Supervisory Board and its Nomination Committee work together with the Management Board to ensure long-term succession planning for the Management Board. In addition to the requirements of the German Stock Corporation Act, the German Corporate Governance Code and the Supervisory Board's rules of procedure, long-term succession planning also takes into account the criteria set out in the Diversity Concept adopted by the Supervisory Board for the composition of the Management Board. In addition, the Nomination Committee supports the Supervisory Board in accordance with Section 25d (11) No. 2 KWG in developing and updating a target for promoting the representation of the underrepresented gender on the Supervisory Board and the Management Board, as well as a strategy for achieving this target, and in reviewing the Management Board's principles for the selection and appointment of senior management personnel in accordance with Section 25d (11) No. 5 KWG. These guidelines also have an indirect impact on strategic and long-term succession planning for the Management Board.

In addition, as Chairman of both the Supervisory Board and the Nomination Committee, Hans-Hermann Lotter discusses with the members of the Management Board their willingness to continue in their respective positions with sufficient advance notice, generally one year before the end of their respective terms of office. The Nomination Committee and the Supervisory Board also continuously review whether the Management Board continues to be optimally composed. To this end, the Chairman of the Supervisory Board and the Nomination Committee discusses with the Chairman of the Management Board in particular what knowledge, experience and professional and personal skills should be available on the Management Board. The strategic development of the Company and any changes in the regulatory environment are also taken into account.

Internal and external candidates are regularly discussed for each Management Board department. The experience and qualifications of the candidates are compared with the specific requirements of the respective Management Board department. Potential successor candidates are classified into the categories of immediate, medium-term and long-term successor candidates. In addition, the Nomination Committee and Supervisory Board monitor a talent pool of internal high-potential employees in a further category. If individual candidates have development or qualification needs, specific development measures are agreed with these candidates and a structured process with special training courses is initiated to assess their suitability and enable them to take on a Management Board position. If necessary, the Supervisory Board or the Nomination Committee is supported by independent external consultants.

In accordance with the recommendation of the Nomination Committee, at the end of the reporting year the Supervisory Board appointed Mr. Jens Möbitz (COO), who is already a member of the Management Board of the Group's own flatexDEGIRO Bank SE, as an additional member of the Management Board of the Company with effect from 1 January 2026. In addition, the Nomination Committee recommended to the Supervisory Board that Ms. Christiane Strubel (CHRO) be reappointed as a member of the Management Board of flatexDEGIRO SE. The corresponding resolution was passed at the beginning of the 2026 financial year.

Annual General Meeting

As owners of the Company, the shareholders exercise their control and co-determination rights at the Annual General Meeting. In particular, the Annual General Meeting decides on the appropriation of net retained profits, the discharge of the members of the Management Board and the Supervisory Board, the appointment of the auditor, amendments to the Articles of Association and certain capital measures. In addition, the remuneration system for members of the Management Board is submitted to the Annual General Meeting for approval in the event of significant changes, but at least every four years. The same applies to the remuneration system for members of the Supervisory Board. Shareholders may exercise their voting rights at the Annual General Meeting either in person, through a proxy or through a voting representative. Voting rights may also be exercised by postal vote.

Committees, their composition and working methods

Committees of the Supervisory Board

In order to increase efficiency and taking into account the specific requirements of its work, the Supervisory Board has formed the following Committees with the members listed below in accordance with the statutory provisions of the German Stock Corporation Act and the German Banking Act.

Committees of the Supervisory Board

Committee	Committee members
Joint Risk and Audit Committee	Britta Lehfeldt (until 02/06/2025 member and Chairwoman) Martin Korbmacher (until 27/03/2025) Aygül Özkan (until 02/06/2025) Martina Pfeifer-Braks (since 02/06/2025 member and Chairwoman) Hans-Herrmann Lotter (since 02/06/2025 member and Deputy Chairman) Stefan Müller (member, additionally from 28/03 to 02/06/2025 Deputy Chairman)
Nomination Committee	Martin Korbmacher (until 27/03/2025 member and Chairman) Aygül Özkan (until 02/06/2025) Britta Lehfeldt (28/03 to 02/06/2025) Stefan Müller (until 02/06/2025 member, additionally Chairman from 28/03 to 02/06/2025) Hans-Herrmann Lotter (since 02/06/2025 member and Chairman) Martina Pfeifer-Braks (since 02/06/2025 member and Deputy Chairwoman) Sarna Röser (since 02/06/2025)
Remuneration Control Committee	Martin Korbmacher (until 27/03/2025 member and Chairman) Britta Lehfeldt (28/03 to 02/06/2025) Aygül Özkan (until 02/06/2025) Hans-Herrmann Lotter (since 02/06/2025 member and Chairman) Stefan Müller (member, additionally from 28/03 to 02/06/2025 Chairman) Sarna Röser (since 02/06/2025 member and Deputy Chairwoman)

Joint Risk and Audit Committee

By resolution of the Supervisory Board on 17 November 2025, the existing Joint Risk and Audit Committee was also formed at flatexDEGIRO SE. At the beginning of the 2025 financial year, the GRUPA consisted of Chairwoman Ms. Britta Lehfeldt, Mr. Martin Korbmacher, Ms. Aygül Özkan and Mr. Stefan Müller. Mr. Korbmacher resigned from the Supervisory Board on 27 March 2025. Mr. Stefan Müller, who had been a member for the entire year, served as Deputy Chairman from 28 March to 2 June 2025. Ms. Britta Lehfeldt and Ms. Aygül Özkan resigned from the Supervisory Board at the end of the Annual General Meeting on 2 June 2025. On the same day, the new members of the Supervisory Board, Ms. Martina Pfeifer-Braks and Mr. Hans-Hermann Lotter, were elected as Chairwoman and Deputy Chairman of the Committee respectively. Mr. Stefan Müller remained a member of GRUPA.

All members of the Joint Risk and Audit Committee are independent and, thanks to their training and many years of entrepreneurial activity, have expertise in both accounting and auditing, which also includes sustainability reporting and auditing. Ms. Martina Pfeifer-Braks, Mr. Hans-Hermann Lotter and Mr. Stefan Müller have expertise in the areas of accounting and auditing within the meaning of Section 100 (5) half-sentence 1 AktG due to their professional experience and, in particular, their many years of service as members or chairpersons of audit committees of (listed) companies. All candidates are familiar with the sector in which the Company operates within the meaning of Section 100 (5) half-sentence 2 AktG.

The GRUPA performs the tasks prescribed by law and recommended for it in the German Corporate Governance Code. These tasks include, in particular, auditing the accounting and monitoring the accounting process, the effectiveness of the internal control system and the risk management system, the effectiveness and findings of the internal audit and the work of the Company's compliance organization, the performance of the audit and its areas of focus, in particular the independence of the auditor and the additional services provided by the auditor, as well as the quality of the audit.

In addition, it deals with reports on imminent and pending legal disputes, submits recommendations to the Supervisory Board for the nomination to the Annual General Meeting regarding the appointment of an auditor, if necessary after conducting a selection process, as well as for the amount of his remuneration, and advises the Supervisory Board on the termination or continuation of the audit engagement. It also supports the Supervisory Board in monitoring the prompt rectification of any deficiencies identified by auditors by the management through appropriate measures.

The Joint Risk and Audit Committee reviews the Annual and Consolidated Financial Statements, including the Combined Management Report, on the basis of the auditor's report and discusses them with the auditor. The GRUPA also reviews any proposed resolution on the appropriation of earnings and submits its recommendations to the Supervisory Board on the adoption of the Annual Financial Statements and the approval of the Consolidated Financial Statements, as well as on any proposed appropriation of earnings. After thorough review, the Joint Risk and Audit Committee also supports the Supervisory Board with recommendations regarding the combined Corporate Governance Statement and the Separate Non-Financial Group Report. The committee also makes recommendations for the Supervisory Board's proposal for the appointment of the auditor, assesses the auditor's suitability, qualifications and independence, and, following appointment by the Annual General Meeting, commissions the auditor to audit the Consolidated and Annual Financial Statements. In doing so, it agrees on the fee and determines the focus of the audit. It also reviews the quality of the audit. The auditor reports to the Committee on all transactions considered critical in accounting and on any significant weaknesses in the accounting-related internal control and risk management system identified during the audit.

Furthermore, the GRUPA reviews and monitors the measures taken to remedy the deficiencies identified by the external auditors, internal audit and supervisory authorities in the course of their audits, and receives regular reports on internal findings management and the status and progress of remedying identified deficiencies.

The Chairperson of the Joint Risk and Audit Committee reported regularly and comprehensively to the Supervisory Board on the work of the Committee. There is also a regular exchange of information with the auditor between meetings. For individual agenda items, the Audit Committee additionally invites the heads of relevant departments to Committee meetings for reports and questions as required.

The GRUPA held a total of eleven meetings in the reporting year. The Committee also consulted regularly with the auditor without the Management Board being present.

Nomination Committee

By resolution of the Supervisory Board on 17 November 2025, the existing Nomination Committee was also formed at flatexDEGIRO SE. At the beginning of the 2025 financial year, the NA consisted of the Chairman, Mr. Martin Korbmacher, Ms. Aygül Özkan and Mr. Stefan Müller. Following Mr. Korbmacher's resignation, Mr. Stefan Müller became temporary Chairman from 28 March to 2 June 2025 and Ms. Britta Lehfeldt became a member. At the end of the Annual General Meeting on 2 June 2025, Ms. Aygül Özkan and Ms. Britta Lehfeldt resigned from the Supervisory Board and Mr. Stefan Müller resigned from the NA. On the same day, the Committee was reconstituted with Mr. Hans-Hermann Lotter as Chairman, Ms. Martina Pfeifer-Braks as Deputy Chairwoman and Ms. Sarna Röser.

The Nomination Committee performs the tasks prescribed by law and recommended for it by the German Corporate Governance Code. These tasks include, in particular, preparing personnel decisions for the Supervisory Board, especially proposals for the appointment and termination of the appointment of members of the Supervisory Board and the Management Board.

Among other things, the Nomination Committee searches for suitable candidates for vacant positions on the Management Board and, if necessary, also commissions external consultants to assist in the search. When identifying candidates for a Management Board position and preparing nominations for the election of Supervisory Board members, the Nomination Committee pays particular attention to the balance and diversity of the knowledge, skills and experience of all members of the relevant body. At the end of the reporting year, the Supervisory Board was recommended to reappoint Ms. Christiane Strubel (CHRO) and to appoint Mr. Jens Möbitz (COO) as a member of the Management Board from 1 January 2026. The Nomination Committee is also involved in the preparatory work and updating of a target for promoting the proportion of women on the Supervisory Board and a strategy for achieving this target, as well as reviewing the Management Board's principles for selecting and appointing senior management personnel.

Furthermore, the Nomination Committee supports the Supervisory Board in its regular assessment, at least once a year, of the structure, size, composition and performance of the Management Board and the Supervisory Board, and makes recommendations to the Supervisory Board in this regard. In this context, the Nomination Committee ensures that decision-making within the Management Board is not influenced by individuals or groups in a manner that is detrimental to the Company. It also prepares a regular assessment, at least once a year, of the knowledge, skills and experience of both the individual members of the Management Board and the Supervisory Board and of the respective body as a whole.

In performing its duties, the Nomination Committee may draw on all resources it deems appropriate and also engage external advisors. For this purpose, it receives appropriate financial resources from the Company if necessary.

The Nomination Committee held nine meetings and various informal discussions during the reporting year.

Remuneration Control Committee

Furthermore, by resolution dated 17 November 2025, the Supervisory Board continued to form a Remuneration Control Committee at flatexDEGIRO SE. At the beginning of the 2025 financial year, the VKA consisted of the Chairman, Mr. Martin Korbmacher, Ms. Aygül Özkan and Mr. Stefan Müller. Following Mr. Korbmacher's resignation, Mr. Stefan Müller served as temporary Chairman from 28 March to 2 June 2025 and Ms. Britta Lehfeldt served as a member. At the end of the Annual General Meeting on 2 June 2025, Ms. Aygül Özkan and Ms. Britta Lehfeldt resigned from the Supervisory Board. On the same day, Mr. Hans-Hermann Lotter was elected as the new Chairman of the Committee and Ms. Sarna Röser as Deputy Chairwoman. Mr. Stefan Müller remained a member of the Audit Committee.

The Committee also performs the tasks prescribed by law and recommended for it under the German Corporate Governance Code. In particular, the VKA monitors the appropriate design of the remuneration systems for the Management Board and for employees (in particular the appropriate design of remuneration for the heads of the risk control and compliance functions and for employees who have a significant influence on the overall risk profile of the Company) and supports the Supervisory Board in monitoring the appropriate design of the remuneration systems. In doing so, it assesses their impact on risk, capital and liquidity management.

The Remuneration Control Committee submits proposals to the Supervisory Board for resolution on the remuneration system and its regular review, on the determination of the remuneration of the individual members of the Management Board and on the reduction of remuneration. In doing so, the Remuneration Control Committee reviews the appropriateness and customary nature of the proposed remuneration, taking into account horizontal and vertical comparability and the recommendations of the German Corporate Governance Code.

The Remuneration Control Committee supports the Supervisory Board in monitoring the proper inclusion of internal control and all other relevant areas in the design of remuneration systems. In the reporting year, the Remuneration Control Committee provided ongoing support and advice to the Supervisory Board on the adjustment of the Management Board remuneration system, which was approved by the 2025 Annual General Meeting.

At least one member of the Remuneration Control Committee has sufficient expertise and professional experience in the area of risk management and risk control, particularly with regard to mechanisms for aligning remuneration systems with the Company's overall risk appetite and strategy and its capital resources.

The Remuneration Control Committee shall cooperate with the Joint Risk and Audit Committee and seek internal advice, for example from risk control, and external advice from persons who are independent of the Management Board. As a matter of principle, the Management Board may not participate in the agenda items at meetings of the Remuneration Control Committee at which its remuneration is discussed.

The Chairman of the Remuneration Control Committee may obtain information directly from the head of internal audit and the heads of the organizational units responsible for designing the remuneration systems; if necessary, the Management Board must be informed of this.

The Remuneration Control Committee also prepares the annual remuneration report. Insofar as non-financial aspects of Management Board remuneration are concerned, the Remuneration Control Committee also deals with sustainability in the areas of Environment, Social and Governance (ESG).

The Remuneration Control Committee held a total of 13 meetings in the reporting year.

Management | Committees

The Management Board has established a committee of specialized department heads to facilitate continuous exchange at management level. Competences and responsibilities remain with the Management Board.

Detailed information on the activities of the Supervisory Board and the cooperation between the Supervisory Board and the Management Board can also be found in the "Report of the Supervisory Board" contained in the 2025 Annual Report. The Management Board and Supervisory Board will make the 2025 Annual Report publicly available on the flatexDEGIRO SE website no later than three months after the end of the 2025 financial year at: <https://flatexdegiro.com/English/investor-relations/reporting/> under "Annual and Half-Yearly Reports 2025".

Targets for the proportion of women on the Management Board and the two subsequent management levels, as well as on the Supervisory Board

The Company's bodies are legally obliged (Section 111 (5) and Section 76 (4) AktG) to set regular targets for the proportion of women on the Supervisory Board, the Management Board and the two management levels below the Management Board, as well as deadlines for their implementation. These targets are to be reported on annually, along with the results of their achievement after the implementation deadlines have expired. If the targets set have not been achieved during the implementation period, the reasons for this must be stated.

With regard to the obligations under Section 111 (5) AktG, the Supervisory Board determined in October 2020 that the minimum target quota for the proportion of women on both the Management Board and the Supervisory Board is 0%, corresponding to the proportion of women at the time the target was set; this determination was made until 25 October 2025 at the latest. This was done regarding the Management Board and the Supervisory Board, both in view of the respective small size of the bodies at that time and in view of the terms of the Management Board contracts. The respective target has been exceeded in recent years through the appointment of Ms. Christiane Strubel to the Management Board (since 2024) and the election of female members to the Supervisory Board, namely Ms. Aygül Özkan (2022–2025), Ms. Britta Lehfeldt (2023–2025), Ms. Martina Pfeifer-Braks (since 2025) and Ms. Sarna Röser (since 2025). With this development, the Supervisory Board and Management Board remain committed to their desire, as adopted in the Diversity Concept, to strive for appropriate representation of both genders on the boards.

At its meeting on 17 September 2025, the Supervisory Board once again addressed the target figures. It was resolved that the new target figure for the proportion of women on the Management Board would be 33% based on a Management Board consisting of three members; this corresponds to one woman on the three-member Management Board. If the Management Board is expanded or reduced within the specified target achievement period until 25 October 2028, the percentage of women resulting from one female Management Board member shall be considered the target.

In a further resolution dated 17 September 2025, a new target of 40% for the proportion of women on the Supervisory Board was set, based on a Supervisory Board consisting of five members; this corresponds to two women on the five-member Supervisory Board. If the Supervisory Board is expanded or reduced within the specified target achievement period until 25 October 2028, the percentage of women resulting from two female Supervisory Board members shall be considered the target.

With regard to the obligation under Section 76 (4) AktG, the Management Board had decided, with a term until 25 October 2025, to set the target at 20% and 7% respectively for the two lower management levels ("Managing Director" as the immediate lower level and "Executive Director" as the second management level below the Management Board). The Management Board dealt with the setting of new targets before the end of the target achievement period, i.e. on 2 September 2025. At that time, the proportion of women at the first management level below the Management Board was 33% and at the second management level below the Management Board was 9%.

On 2 September 2025, the Management Board decided to adjust the definition of the second management level (now consisting of all managers with the job level/hierarchy level "Executive Director" and those managers with the job level/hierarchy level "Director" who have been assigned personnel responsibility), to set the targets at a minimum of 33% (for the first management level below the Management Board) and a minimum of 18% (for the second level below the Management Board). These targets are valid until 25 October 2028.

The Management Board and Supervisory Board have thus increased the statutory targets and continue to intend to specifically promote women in management positions. At the same time, however, existing personnel structures must be taken into account.

Diversity | Diversity Concept

We have a simple principle: "We want our teams to be as diverse as possible, because ultimately diversity always leads to the same result. The best." That is why we as a Company consistently counteract any kind of prejudice. Every day, we strive to become more open and let performance speak for itself. We cultivate a corporate culture in which everyone is valued for their individual skills and characteristics.

When it comes to diversity, many people think of individual issues. But diversity has many more dimensions: it means diversity in career paths and education, but also in personal characteristics such as age, origin, ethnicity, religion or skin color, cultural background, mental and physical abilities, or sexual identity. Diversity can be visible, but it can also be expressed in differences of opinion. We actively promote greater openness and diversity, always keeping the personality of our employees in mind as a central dimension.

In areas where we have not yet achieved the standards we have set for ourselves in terms of diversity, we are doing everything we can to meet them in the short term. The results of our efforts to involve female managers are clear to see: key areas of our Group, including the Internal Control System and Accounting, are managed by female managers; the same has been true of the HR team for years.

The Diversity Concept for the Management Board and Supervisory Board adopted by the Supervisory Board was amended in the reporting year on the basis of the recommendation of the Nomination Committee in a first step on 20 March and in a second step on 27 November 2025. First, on 20 March 2025, the required areas of expertise on the Supervisory Board and the professional and personal skills of the Supervisory Board members were adjusted, particularly regarding accounting and annual audit as well as IT and finance. Furthermore, the term of membership on the Supervisory Board was limited from 25 years to 12 years in order to comply with Recommendation C.7 GCGC 2022. On 27 November 2025, further adjustments were made, particularly regarding the Supervisory Board, in terms of the specific appointment targets and the competence profile for the entire Committee, and an age limit was set for the Management Board.

The following presentation is based on the Diversity Concept valid at the end of the reporting period on 27 November 2025.

Objectives of the Diversity Concept for the Management Board

The Diversity Concept stipulates that criteria such as professional and social competence, many years of management experience, ideally also in an international environment, and personal characteristics are paramount when selecting members of the Management Board. When appointing members to the Management Board, importance is attached to a balanced age structure. Members of the Management Board should have many years of professional experience in comparable positions and in industries and areas relevant to flatexDEGIRO SE and the flatexDEGIRO Group. The requirements profile for the Management Board has been expanded as a whole, with greater emphasis now being placed on areas such as sustainability, risk management and IT security.

In addition, the Diversity Concept aims to achieve the specified target for the proportion of women on the Management Board and to comply with an age limit, according to which a member of the Management Board should not have reached the age of 67 at the end of the term of office for which they are appointed or reappointed.

Implementation of the Diversity Concept for the Management Board

The Diversity Concept for the Management Board is implemented as part of the Management Board appointment process. When selecting candidates, the Supervisory Board observes the requirements set out in the Diversity Concept for the Management Board.

In the opinion of the Supervisory Board, the current composition of the four-member Management Board essentially implements the Diversity Concept and fulfils the stated objectives. The members of the Management Board each have many years of management experience and, for the benefit of the Company, cover a wide range of different, complementary educational and professional backgrounds. The current members of the Management Board bring with them comprehensive knowledge and experience from various activities within and outside flatexDEGIRO SE and the flatexDEGIRO Group, including in an international environment. As a whole, the Management Board has many years of experience in all areas specified in the Diversity Concept. The CVs of the members of the Management Board are published on the Company's website at: <https://flatexdegiro.com/English/company/management-board/>

The new target for the proportion of women on the Management Board, as described above and set by resolution on 17 September 2025, has been met. Christiane Strubel has been responsible for the Management Board mandate as CHRO of the Company since 1 January 2024.

The Management Board comprises a sufficient mix of ages. At the time of publication of the 2025 Annual Report, the age range is between 46 and 62. Due to the appointment of Mr. Jens Möbitz as an additional member of the Management Board on 1 January 2026, the average age is 53. The age limit set for members of the Management Board on 27 November 2025, according to which a member of the Management Board should not generally have reached the age of 67 at the end of the term of office for which they are appointed or reappointed, is complied with.

Objectives for the composition, Competence Profile and Diversity Concept for the Supervisory Board

The Supervisory Board of flatexDEGIRO SE should be composed of individuals who, taken together, provide a range of expertise that ensures comprehensive and effective advice and supervision of the Management Board with regard to the entire business activities of flatexDEGIRO SE and the Group. The Supervisory Board should include an appropriate number of independent members with international experience.

The Supervisory Board implements the objectives for its composition and Competence Profile by taking into account the objectives and requirements set out in the Diversity Concept during the selection process and the nomination of candidates.

In the opinion of the Supervisory Board, the Supervisory Board in its current composition fulfils the objectives for its composition and meets the Competence Profile and Diversity Concept. The members of the Supervisory Board have the professional and personal qualifications deemed necessary. As a whole, they are familiar with the Company's main areas of activity and the associated markets and value chains and have the knowledge, skills and experience necessary to advise and supervise the Management Board of flatexDEGIRO SE.

Further details, in particular on the objectives of the Diversity Concept for the Management Board, the manner and status of its implementation, the objectives for the composition, including the Competence Profile and Diversity Concept for the Supervisory Board, and their implementation, can also be found in the Diversity Concept in the version dated 27 November 2025, which is published at the following link:

<https://flatexdegiro.com/English/company/governance/>

Further information on the status of implementation of the Competence Profile of the Supervisory Board is presented in the following Qualification Matrix:

Qualification Matrix Supervisory Board members (per 31/12/2025)

		Bernd Förtisch	Hans-Hermann Lotter	Stefan Müller	Martina Pfeifer-Braks	Sarna Röser
Personal Aptitude	Independence*	●	●	●	●	●
	No Overboarding*	●	●	●	●	●
Diversity	Year of Birth	1962	1964	1969	1982	1987
	Gender	Male	Male	Male	Female	Female
	Nationality	German	German	German	German	German
International Experience	Europe/Asia/USA	●/---/---	●/●/●	●/---/---	●/---/●	●/●/---
Professional Aptitude	Strategy	●	●	●	●	●
	Industry Experience	●	●	●	●	---
	Securities Trading / Brokerage	●	---	●	●	---
	Banking Business	---	●	●	●	---
	Regulatory Framework, Compliance and Legal Requirements	---	●	●	●	---
	Capital and Financial Market Expertise	●	●	●	●	---
	Financial Expertise	●	●	●	●	●
	Accounting Expertise (Including sustainability reporting and its auditing)	●	●	●	●	●
	Audit Expertise (Including sustainability reporting and its auditing)	●	●	●	●	---
	ESG /Expertise on sustainability issues relevant to the Company	---	●	---	●	●
	HR, Remuneration, Corporate Culture	●	●	●	---	●
	Remuneration Expert in the Context of Regulatory Requirements	---	●	●	---	---
	Risk Management (Incl. IKS and Internal Audit) and Risk Controlling	---	●	●	●	---
	Information Technology (Platform & Bank) & IT Security	●	---	●	●	---
Sales and Marketing	●	---	●	---	●	

* According to the definition of the German Corporate Governance Code
 * Criterion fulfilled, based on the Supervisory Board's self-assessment. This means at least "good knowledge" and thus the ability to understand relevant issues well and make informed decisions based on existing qualifications, professional experience, knowledge and experience acquired while serving as a member of the Supervisory Board, or regular continuing education measures.

Further information on Corporate Governance

Information on the remuneration of the Management Board and Supervisory Board in the 2025 financial year is contained in the section "Key features of the remuneration system for the Management Board and Supervisory Board" of the Combined Management Report of the Annual Financial Statements and Consolidated Financial Statements for the 2025 financial year, as well as Note 31 of the Consolidated Financial Statements. The Remuneration Report for the 2025 financial year and the auditor's note pursuant to Section 162 AktG will also be made publicly available at the following link shortly after the 2026 Annual General Meeting has been convened, for a period of at least ten years:

<https://flatexdegiro.com/English/company/governance/>

The annual and Consolidated Financial statements and the Combined Management Report for the 2025 financial year will be submitted for disclosure in the Company Register no later than four months after the end of the 2025 financial year. The annual report will be made publicly available on the flatexDEGIRO SE website no later than three months after the end of the 2025 financial year:

<https://flatexdegiro.com/English/investor-relations/reporting/>

Transparency

Consistent, comprehensive and timely information is a high priority at flatexDEGIRO SE and is an essential component of good corporate governance. All material information is published in German and English. Shareholders and interested parties can find out about the latest developments at the Company and the Group directly on the Company's website. All ad hoc announcements and press releases are made available on the Company's website. The acquisition and sale of flatexDEGIRO SE shares by persons performing management functions and persons closely associated with them are published immediately throughout Europe and also on the Company's website in accordance with Art. 19 of Regulation (EU) No. 596/2014 (Market Abuse Regulation). The same applies to the publication of any transactions by flatexDEGIRO SE with related parties that require the approval of the Supervisory Board in accordance with Section 111b (1) AktG. Equal reporting to all target groups on the business situation and results of the Company and the Group is also provided in the Annual Report, quarterly reports and half-yearly reports, which are also made publicly available on the Company's website in addition to the usual capital market publications.

These and all other aforementioned publications can be viewed on the Company's website under "Investor Relations" after their publication.

Accounting and auditing

The Annual Financial Statements of flatexDEGIRO SE and the Combined Management Report are prepared in accordance with German legal requirements. The Consolidated financial statements and consolidated half-yearly report are prepared in accordance with International Financial Reporting Standards (IFRS) as applicable in the European Union and the supplementary German legal requirements pursuant to Section 315e (1) HGB. After being prepared by the Management Board, the Annual and Consolidated financial Statements and the Combined Management Report are audited by the auditor. The financial statements are then first reviewed by the Joint Risk and Audit Committee and the Supervisory Board. The GRUPA reports the results of its review to the Supervisory Board and submits its recommendations to the Supervisory Board, including on the possible adoption of the Combined Corporate Governance Statement, the Separate Non-Financial Group Report and the approval of the annual and consolidated financial statements, as well as on the Management Board's proposal for the appropriation of earnings. If there are no objections following the final results of its own review, the Combined Corporate Governance Statement and the Separate Non-Financial Group Report are adopted. The Supervisory Board endorses the Management Board's proposal for the appropriation of earnings, if applicable, and approves the Annual and Consolidated Financial Statements; the Annual Financial Statements are thus adopted. The Consolidated Financial Statements and the Combined Management Report are published within 90 days of the end of the financial year in accordance with recommendation F.2 GCGC 2022, and the mandatory interim financial information is published within 45 days of the end of the reporting period.

The Annual General Meeting on 2 June 2025 elected Baker Tilly GmbH & Co. KG Wirtschaftsprüfungsgesellschaft, Düsseldorf, (hereinafter also referred to as "**Baker Tilly**") as the auditor for flatexDEGIRO SE and the Group for the 2025 financial year, as well as the auditor for any review of the half-yearly financial report for the first half of 2025 and the auditor for any review of interim financial information. Baker Tilly has been auditing the Company's Consolidated and Annual Financial Statements since the 2024 financial year and the Annual Financial Statements of the Group's own flatexDEGIRO Bank SE since 2019 and is therefore familiar with the significant business transactions. The responsible audit partners are Mr. Ralph Hüseemann, German Public Auditor, and Ms. Sandra Köhler, German Public Auditor. Another responsible audit partner is Prof. Dr. Thomas Edenhofer, German Public Auditor and tax advisor. The signatories of the audit opinions are Prof. Dr. Thomas Edenhofer, German Public Auditor and tax advisor, and Ralph Hüseemann, German Public Auditor.

Before passing its resolution on the nomination proposal to the Annual General Meeting for the appointment of Baker Tilly, the Joint Risk and Audit Committee obtained a statement from the auditor as to whether and, if so, what business, financial, personal or other relationships exist between Baker Tilly and its executive bodies and audit managers on the one hand and the Company and its body members on the other hand that could give rise to concerns about bias. The statement also covers what other services were provided for the Group in the previous financial year and to what extent, and what services have been contractually agreed for the following year. This statement from Baker Tilly, as well as the report and recommendation of the Joint Risk and Audit Committee after reviewing the independence of the auditor, were submitted to the Supervisory Board. The required independence of Baker Tilly was also regularly reviewed by GRUPA and the Supervisory Board in the following period. The Joint Risk and Audit Committee and the Supervisory Board also satisfied with this, taking into account any non-audit services.

This Corporate Governance Statement will be published on the Company's website at no later than three months after the end of the 2025 financial year under <https://flatexdegiro.com/English/company/governance/> and will remain accessible there for at least five years.

2025

Corporate Governance Statement

Legal notice

flatexDEGIRO SE
Omniturm
Große Gallusstraße 16-18
D-60312 Frankfurt am Main
+49 (0) 69 450001 0

www.flatexdegiro.com
info@flatexdegiro.com

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