

Code of conduct and ethical principles

flatexDEGIRO SE | 15.04.2026

Letter from the Management Board

The Management Board is pleased to introduce flatexDEGIRO's Code of Conduct, which serves to lay down our values and moral stance as one of Europe's leading online brokers.

The following set of standards forms our dedication to treating our customers, investors, employees, business partners and the environment with integrity, transparency and accountability so that we can continuously pride ourselves with the actions our sustainable growth is based upon.

flatexDEGIRO's ethical behaviour is reflected in the commitment to:

- *Fostering of diversity and protection of human rights*
- *Compliance with internal and external obligations*
- *Impeccable conduct towards clients, suppliers, stakeholders and investors*
- *Avoidance - and transparent handling - of conflicts of interest*
- *Unapologetic combating of corruption and prevention of money laundering*
- *Protection of our environment and communities*

Together, as one team with one dream, we enact the principles stated herein and devote ourselves to adhering to them every step of the way – so that we may bring our values to life as we continue to serve our stakeholders and clients.

Thank you for your pledge to honour these mandatory standards.



Preamble

The following Code of Conduct lies in the responsibility of the Management Board and applies both to the employees of flatexDEGIRO SE and of the subsidiaries within the group. For this purpose, the term "flatexDEGIRO SE Group" is defined and used to include the employees of all flatexDEGIRO SE and its subsidiaries.

flatexDEGIRO SE Group operates in business areas where success depends strongly on the trust and confidence our customers, shareholders, contract partners and our employees bestow upon us. This Code of Conduct serves as our commitment to continuously earn that trust by acting on the values that we hold.

The principles and values conveyed by the Code unequivocally represent the position of flatexDEGIRO SE Group, which is also supported by internal guidelines, work instructions and manuals that are supplemented and concretized. Any violation of the rules and regulations contained in the Code of Conduct is likely to result in disciplinary and/or labour and employment law consequences and directly influences performance evaluations. It is the basis of our Compliance Management System and forms the ethical-legal framework of our corporate culture.

We expect every employee to act in accordance with the principles and values which are set forth in this Code. Employees must always comply with utmost professional responsibility inside and outside the group with the greatest possible professionalism and integrity and avoid anything that could harm customers, suppliers, other employees, the group or its shareholders.

In addition, the group has agreed to apply the recommendations of the Government Commission on the "German Corporate Governance Code" in accordance with the principle of "Comply or Explain".



1. Compliance

We expect all employees to observe and comply with all laws, guidelines, regulations, and regulatory requirements. We are accountable and transparent towards the supervisory authorities. Timely and complete reporting is a top priority and must be ensured in accordance with legal requirements.

In situations that are not specifically covered by existing instructions, processes or rules, every employee should ask themselves the following questions when evaluating their actions and decisions:

- Is there any kind of conflict of interest?
- Does my behaviour conflict with the short or long-term interests of the companies of the group, its customers or its owners?
- Does my behaviour pose a risk to the health or safety of other people or other's material assets?
- Does my behaviour damage the reputation of the company I represent?
- Would the group lose customers if they knew about such behaviour?

For further questions and in cases of doubt, the Compliance function is available as a contact point. Knowledge or suspicion of a breach of the standards set forth herein should be escalated without hesitation.

2. Outward behaviour

2.1 Conduct towards clients

The satisfaction of our customers is the core element of our business. All employees must behave with integrity, transparency and honesty in their work with customers and any other parties with whom they engage at all times. The company is committed to acting in a transparent and professional manner, with the highest level of dedication to its customers and business partners.

The customer's best interest is our priority. Personal information about the customers, and their accounts and transactions are treated confidentially. High data safety standards ensure protection of all sensitive records related to our customers, employees, and shareholders.

Fair treatment and delivery of the best possible service are self-evident to us. A solution-oriented complaint management ensures efficient, precise and rapid handling of complaints and promotes trust in the relationships with our customers.



We disapprove of and do not support business practices that could damage our reputation or where there is reasonable suspicion that the customer is violating laws and basic ethical values. Anytime that employees become aware of possible illegal or reputation-damaging activities in which a customer, potential customer or any other business partner may be involved, the Compliance function must be informed. The facts of the case will be examined by the Compliance function - if applicable with the involvement of the Executive Board. Other departments (e.g. Internal Audit, Legal, Human Resources) may also be consulted for further investigation.

2.2 Conduct towards suppliers

To avoid possible conflicts of interest between suppliers and the group or individual employees, or to solve them where they occur, countermeasures are taken. We expect our suppliers and partners to adhere to equivalent ethical, social and environmental standards.

2.3 Conduct towards shareholders and investors

The confidence of investors and the protection of the company's shareholders must be upheld. Therefore, the following is ensured:

- A professional and conscientious management that aimed at a sustainable competitive return on investment for our shareholders and investors
- The disclosure of all relevant information to our shareholders and investors in accordance with legal requirements
- Protection of the investment of the shareholders and investors
- Attention to the requests, suggestions, complaints and formal submissions of shareholders and investors

2.4 Conduct towards competitors

The concept of free competition is expressly supported:

- Intellectual and material property is respected
- Receiving and participating in questionable payments, incentives or favours to gain competitive advantage is not allowed and will be sanctioned
- Agreements with competitors, e.g. price fixing, customer or territory allocation, are prohibited
- The exchange and use of confidential information with competitors or other third parties is prohibited without prior customer consent
- We ensure that our advertising and marketing are fair, honest and not misleading; and that all applicable regulatory requirements are fully observed



3. Conflict of interest

Conflicts of interest should be avoided or dealt with appropriately. Dealing with possible conflicts of interest between different clients are governed in the corresponding internal rules (e.g. Conflict of Interest Policy). Conflict potential can also arise, when employees pursue private interests or make decisions that make it difficult to perform official duties objectively or effectively, or when the pursuit of private interests may be associated with disadvantages and losses to the detriment of the company. Therefore, all employees must rule out current or apparent conflicts of interest.

Conflicts of interest of any kind should be reported immediately to the Compliance function. If necessary, the Compliance function will initiate measures to avoid or remedy such conflicts and, if necessary, the superiors or management functions are involved in the communication. Affected employees are excluded from decision-making processes in such situations.

3.1 Business with personal background

Conflicts of interest can arise especially in transactions with persons with close personal or family ties. Special care must be taken to avoid the risk or even the appearance of a possible conflict of interest. This includes all activities and negotiations with business partners and intermediaries in the provision of banking and securities transactions and all other banking and investment services.

"Connected persons" are close family members (children, parents or siblings), life partners or other persons with whom the employee has a close personal relationship.

In such constellations, the entire process must always be disclosed to and consulted with the Compliance function. If necessary, it will - with the involvement of the responsible supervisor - propose measures to mitigate the conflict of interest. In individual cases, additional control mechanisms can be implemented, including the transfer of responsibility for the affected business to another employee. A complete prohibition of the transaction is also possible.

3.2 Personal accounts

All employees must also manage their personal securities accounts properly at all times according to the rules set forth in our internal policies. Employees are expected to manage their personal finances in a manner that does not have the potential for any incentives for misconduct.

3.3 Personal transactions

Personal transactions of employees may be contrary to the interests of clients or the group. Unavoidable conflicts of interest must be disclosed. flatexDEGIRO SE Group has developed and implemented extensive guidelines for handling conflicts of interest and personal business transactions, including the monitoring of personal transactions by the Compliance function.



3.4 Insider trading

Nobody with inside information may use the financial instruments concerned to buy or sell for their own account or for the account of third parties (**trading ban**). Furthermore, no recommendations or advice may be given to third parties (**recommendation prohibition**). Anyone who possesses insider information may only use this information within the scope of their professional duties and in compliance with the compliance guidelines (**prohibition of disclosure**).

3.5 Market manipulation

Under the MAR, it is prohibited to provide incorrect or misleading information about circumstances or to induce such information in any way that is material to the valuation of a financial instrument, or to unlawfully conceal such circumstances, if this would cause the market price of financial instruments to be manipulated. The following actions or omissions will be punished as a violation of the prohibition of market or price manipulation and are therefore strictly forbidden (list not exhaustive):

- „**Wash trades**“ – securities transactions in which the buyer and seller are economically identical and therefore there is no change of ownership
- „**Pre-arranged trades**“ – an agreement between the parties involved in the trading transaction on the essential transaction details (e.g. price, quantity)
- „**Painting the tape**“ – securities transactions that give the wrong impression of economically justified transactions
- „**Marking the close**“ – taking advantage of exchange hours (e.g. close of trading) with the intention of misleading other market participants
- „**Cornering**“ – gaining control over demand for financial instruments to create the impression of a shortage
- „**Pump and dump**“ – manipulating prices by spreading misleading information in order to artificially inflate prices and then profitably sell the financial instrument
- Spreading rumours to mislead market participants in some way to make them buy, sell, hold

3.6 Relations with public officials

When dealing with representatives of governments and public authorities, all actions must be omitted that could unlawfully influence their decisions. In particular, no money, gifts or other favours should be given to public officials that may be in any way considered or could be interpreted improper influence, bribery or corruption. Each employee of the group is subject to the regulations of the local jurisdictions.

4. Combating corruption

Business decisions must be made independently and solely on the basis of economical and ethical aspects. Personal profit interests, family or personal relationships with business partners must not play a role. The international efforts to combat bribery and corruption are fully supported by flatexDEGIRO SE Group.

We comply with all local and international laws to fight corruption and bribery to the full extent. Our employees and managers are strictly forbidden to accept, offer, pay, approve or condone bribes or to make corrupt offers in any form. flatexDEGIRO SE Group also expects that all business transactions and processes are transparent and run with integrity. This is to prevent employees or third parties with whom we do business from receiving unjustified advantages or even the appearance of questionable behaviour.

To ensure these requirements, flatexDEGIRO SE Group has defined corresponding specifications in its Compliance Policy. In addition, mandatory employee training courses are held on a yearly basis.

The acceptance and granting of gifts and invitations is monitored and documented in accordance with defined thresholds; suspicious cases should be reported at any time.

In all activities, flatexDEGIRO SE Group strives for fairness, transparency and honesty, which extends to prices, licenses and sales rights. To ensure value, quality, competitiveness and reliability, the group maintains long-term stable relationships with its suppliers. The group engages with suppliers and subcontractors that are oriented towards sustainability and do not violate our own ethical standards.

If there is doubt in individual cases as to whether the acceptance of an advantage could be present, employees must report the relevant facts to the Compliance function; this rules out the suspicion of the acceptance of an advantage and prevents dependency.

Timely disclosure can dispel the suspicion of the acceptance of an advantage in advance.

5. Prevention of money laundering

flatexDEGIRO SE is a parent financial holding company within the meaning of Section 2f of the German Banking Act (KWG) and is therefore equally subject to the requirements of money laundering prevention as the group-affiliated flatexDEGIRO Bank SE as a licensed CRR credit institution. As an obligated party under the German Anti-Money Laundering Act (GwG), we have therefore established appropriate business and customer-related security systems to prevent money laundering, terrorist financing, the violation of financial sanctions and other fraudulent action.



We support international efforts to combat money laundering, terrorist financing and other criminal activity through our comprehensive anti-money laundering program. Customers and ongoing transactions are monitored under this program using thorough procedures and automated filtering and monitoring systems. Our AML standards comply with the relevant legal requirements and the guidelines of the financial supervisory authorities. They are also based on the recommendations of the “Financial Action Task Force” (FATF).

Our anti-money laundering policy applies group-wide to all business units, regardless of their geographical location. All our employees and managers are required to comply with the policy to prevent our name or our products and services from being misused for money laundering purposes. We only conduct transactions where our partners have been clearly identified and require all employees to critically analyse the underlying transactions behind our engagements and to document any suspicious action so that participation in money laundering transactions can be effectively prevented. We expect the same care from our business partners. To ensure that we always apply the best possible practices, we continually review our money laundering prevention goals and strategies.

6. Data protection

The flatexDEGIRO SE Group takes utmost care to protect personal data, whether it is data related to customers, employees, shareholders, investors, partners, service providers or suppliers. We are committed to processing personal data only in a lawful manner and for legitimate purposes, using appropriate technical and organizational measures.

The flatexDEGIRO SE Group complies with the applicable laws and regulations for the protection of personal data, in particular the General Data Protection Regulation (GDPR), as well as with official requirements and supplementary national laws. In addition, the flatexDEGIRO SE Group has established a data protection policy that must be followed by all employees.

We treat personal data according to the need-to-know principle. This means that we only disclose personal data to persons who absolutely require it to carry out their work and fulfil their tasks. This principle applies both within and across departments. We only disclose employee and customer data to third parties if this is contractually permissible and consent has been obtained, or if we are legally obliged or entitled to do so.

Data protection is an integral part of every employment contract. Employees are bound to confidentiality when they join the company and at that time they receive initial and ongoing regular training on the subject of data protection. Any violation of the confidentiality obligation or the data protection policy may result in disciplinary action.



7. Corporate facilities, environment and security

The handling of equipment and other values that are the property of flatexDEGIRO SE Group must be done with utmost care.

The companies and their employees use them exclusively for the purpose for which they are intended. Thereby a target-oriented, efficient and cost-conscious use is to be ensured. It is also self-evident to treat the environment responsibly. This includes not only compliance with applicable environmental laws, but also the constant effort to protect natural resources and find environmentally friendly solutions. Wherever possible, environmental aspects are also integrated into our operating procedures and the most environmentally friendly techniques are used.

flatexDEGIRO is committed to environmentally responsible business practices and integrates sustainability into its operations and decision-making. We aim to achieve climate-neutral operations by 2040 and systematically measure and reduce greenhouse gas emissions across our business and value chain. We promote energy efficiency, renewable energy use, low-emission mobility, and responsible resource management. We also expect our suppliers and business partners to uphold high environmental, social, and governance standards.

In addition to flatexDEGIRO SE Group's economic success, the safety and health of its employees is our highest priority. For this reason, a healthy and safe working environment is also guaranteed for employees on the basis of applicable occupational health and safety laws.

8. Diversity, inclusion and human rights

Within the flatexDEGIRO SE Group, we follow a zero-tolerance approach to discrimination. Discrimination is treating people differently, disadvantaging or excluding them on the basis of certain (personal) characteristics. We promote respect, equality and inclusion for all people regardless of those characteristics, such as their:

- nationality
- ethnic origin / race
- religion or belief
- philosophy of life
- political affiliation
- disability or health status
- sexual orientation
- marital status
- employment status



- pregnancy or parental status
- gender, gender identity or gender expression
- age
- socio-economic background

We consider rejection of unequal treatment as an essential element of human interaction both among each other and with customers and business partners.

Not only do we oppose any type of discrimination, but we welcome a diverse environment where people with a variety of different attributes compose our staff. It is our conviction that diversity is at the basis of our success because talent and fruitful ideas can only emerge where variety is present and appreciated.

We actively promote an inclusive culture in which diversity is valued as a strength and every individual has equal opportunities to contribute and succeed. Our commitment to a diverse and inclusive culture is reflected in our Diversity, Equity and Inclusion Policy and is consequently a mandatory goal.

Respectful and non-discriminatory cooperation is therefore always at the forefront of our interactions with employees, customers, and business partners. We are committed to honouring human rights by disapproving of any form of exploitation and treating one another with dignity, fairness, and respect. Harassment (sexual or otherwise), intimidation, bullying, aggression or violence are strictly prohibited.

We foster a safe, inclusive, and discrimination-free environment without fear of harassment or unfair treatment. Our zero-tolerance approach to discrimination means that we take proactive steps to prevent discriminatory practices by providing mandatory training on ethics, clear policies, and accessible reporting channels for concerns or misconduct. Every employee, leader, and business partner is expected to uphold our commitment to fairness, respect, and equal opportunity.

Employees are encouraged to address issues in the workplace without having to be concerned about disadvantages. We assess our employees solely based on their individual performance and provide them with honest and fair feedback.

9. Accessibility

We are dedicated to expanding our inclusive environment to all of our customers. As a provider of financial services, we take responsibility for ensuring barrier-free and seamless access to our full range of products.

We are steadfast in our commitment to comply with all legal and regulatory accessibility requirements, as well as global standards pertaining to the accessibility of products and services.

In addition, we integrate accessibility into our design and development processes, continuously improve our customer touchpoints, and actively seek feedback from users and experts. We monitor our accessibility performance and hold ourselves accountable for meeting clear internal standards and measurable goals.



10. Whistleblower system

A whistleblower system is regarded as an early warning system for identifying and combating grievances. It is thus the basis for successful risk management. Employees who wish to submit a Whistleblower report can contact the designated and for this purpose established Internal Reporting Office that is made available to all of our employees through our intranet.

The Internal Reporting Office consists of four carefully chosen Compliance professionals, including the group Money Laundering Officer and his Deputy and is dedicated to protecting the Whistleblower's identity and rights against repercussions.

The flatexDEGIRO SE Group takes all reports equally seriously and strives to counteract any potential misconduct and investigate accordingly to the best of our ability. Retaliation against Whistleblowers, the threat of repercussions and their attempt are prohibited. Violations will not be tolerated and should be reported.

In case of doubt, the German version of the flatexDEGIRO SE Group Code of Conduct takes precedence over the English version.