

**Declaration of conformity
in accordance with section 161 German Stock Corporation Act (*Aktiengesetz*)**

The Management Board and the Supervisory Board of home24 SE declare that home24 SE (the “**Company**”) has complied with the recommendations of the German Corporate Governance Code in its version of February 7, 2017, published by the Federal Ministry of Justice and Consumer Protection on April 24, 2017, in the official section of the Federal Gazette (*Bundesanzeiger*) (hereinafter the “**DCGK 2017**”) since the publication of the last annual declaration of conformity in December 2019, with the following exceptions:

- **No. 4.2.3 para. 2, sentences 4, 6 and 7 DCGK 2017**

When determining the compensation structure for the Management Board, the DCGK 2017 recommends that such compensation shall take into account both positive and negative developments. The amount of compensation shall be capped, both as regards variable components and in the aggregate and the variable compensation components shall be based on demanding and relevant comparison parameters.

The variable remuneration provided to the Management Board on the basis of the Long Term Incentive Plan 2019 (“**LTIP**”) and the Virtual Option Program 2013/2014 (“**VSOP**”) are subject to certain conditions and its economic value depends upon the development of the Company’s share price. Apart from the link to the Company’s share price, these conditions do, however, not contain explicit provisions accounting for negative developments. In addition, the VSOP does not contain comparison parameters and the parameters and targets set forth in the LTIP may not be demanding enough to fulfill the requirements of the DCGK 2017. However, the Supervisory Board is convinced that the variable remuneration of the Management Board is well-balanced and appropriate. In the view of the Supervisory Board, the compensation is sufficiently focused on the positive development of the Company in the long-term given that the share-based compensation component is linked to the Company’s share price and the long-term nature of the defined targets.

Both the amount of the total compensation as well as the number of Performance Shares granted to Management Board members under the LTIP in the reporting period were subject to a cap with maximum levels. The Management Board members do, however, partly have older claims under the VSOP and the LTIP that are not subject to a maximum cap.

- **No. 4.2.3 para. 4 sentences 1 and 3 DCGK 2017**

The DCGK 2017 recommends that contracts entered into with members of the Management Board shall ensure that payments, including fringe benefits, made to a member of the Management Board due to an early termination of such contracts do not exceed an amount equal to twice the annual remuneration of such member and do not exceed the remuneration for the remaining term of the contract. Such cap shall be calculated on the basis of the total remuneration paid for the previous fiscal year and, if appropriate, shall take into account the expected total remuneration for the current fiscal year.

The current management service agreements of the members of the Management Board do not provide for any payments in case of an early termination and consequently do not include a severance cap.

- **No. 5.4.1 para. 2 sentence 2 DCGK 2017**

The DCGK 2017 recommends that within the company specific situation the composition of the Supervisory Board shall reflect appropriately the international activities of the company, potential conflicts of interest, the number of independent Supervisory Board members within the meaning of no. 5.4.2 DCGK 2017, an age limit and a regular limit to Supervisory Board members' term of office, both to be specified, as well as diversity.

The Supervisory Board has not specified a regular limit to Supervisory Board members' term of office in the reporting period as also and in particular Supervisory Board members with many years of experience may excellently exercise their duties.

- **No. 7.1.2 sentence 3 DCGK 2017**

The DCGK 2017 recommends that the consolidated financial statements and the group management report shall be made publicly accessible within 90 days from the end of the respective fiscal year, while mandatory interim financial information shall be made publicly accessible within 45 days from the end of the respective reporting period.

The Company has not published the consolidated financial statements and the group management report within the time period recommended in order to ensure a high quality of financial reporting.

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

- **Recommendations concerning the remuneration in section G.I DCGK 2020**

The recommendations concerning the remuneration of the Management Board in section G.I of the DCGK 2020 are closely related to the changes of the German Stock Corporation Act (*Aktengesetz*) resulting from the German Act implementing the Second Shareholders' Rights Directive ("**ARUG II**"). The Company makes use of the transitional provisions provided therein and will present a new remuneration system for the Management Board to the Annual General Meeting 2021 for approval.

In principal, this new remuneration system shall fulfill the recommendations in section G.I of the DCGK 2020. However, the new compensation system may not fully comply with the recommendations G.7 DCGK 2020 and G.9 DCGK 2020. It is planned to ensure the implementation of the corporate strategy for long-term and sustainable growth of the Company, by determining at the beginning of each fiscal year certain ambitious performance criteria for the annual bonus, which - in addition to operational objectives - are also based on strategic objectives. After the end of the fiscal year, the Supervisory Board shall determine the amount of the individual annual bonus depending on the achievement of the objectives. In addition, there is the long-term oriented variable compensation under the Company's LTIP, which rewards the long-term success of the Company and the long-term share price development and thus also sustainable growth in the interest of the shareholders. With regard to the long-term LTIP compensation component, the Supervisory Board does not consider it appropriate to set performance criteria for each upcoming financial year, as the exercisability of the LTIP Performance Shares depends on the LTIP terms and conditions and the

performance of the LTIP Performance Shares is linked to the long-term performance of the Company's shares without additional short-term targets influencing the value of the compensation under the LTIP.

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

The compensation of the Management Board already meets the essential requirements of the DCGK 2020 with the following proviso: In deviation from the recommendation G.11 DCGK 2020, some of the current management service agreements with members of the Management Board do not provide for the possibility of retaining or reclaiming variable compensation in justified cases. In addition, contrary to recommendation G.16, some of the current management service agreements with members of the Management Board do not provide for the possibility to take into account the remuneration from Supervisory Board memberships at non-group entities.

Berlin, December 2020