

HomeToGo SE
9, rue de Bitbourg, L-1273
Luxembourg, Grand Duchy of Luxembourg

(the “**Company**”)

REMUNERATION REPORT

for the
FINANCIAL YEAR 2021

Remuneration Report

This Remuneration Report (the “**Report**”) provides detailed information about the remuneration received by the members of the management board of the Company (the “**Management Board**”) and the supervisory board of the Company (the “**Supervisory Board**”) during the financial year 2021 with respect to the system of fixed and variable remuneration for the financial year 2021. Reimbursed costs, such as travel expenses, are not included in this Report.

This Report is submitted to the advisory vote of the Company’s shareholders in connection with agenda item 7 of the annual general meeting of the Company’s shareholders to be held on May 24, 2022 (the “**AGM**”).

Remuneration Policy

In 2021, no formal remuneration policy was in place. Remunerations paid to the members of the Management Board and the Supervisory Board have been determined in compliance with relevant Luxembourg laws. In 2022, the Company has established a remuneration policy (the “**Policy**”) with respect to the remuneration paid by the Company to the members of the Management Board and the Supervisory Board for the purposes of article 7bis of the Luxembourg law of May 24, 2011, on the exercise of certain rights of shareholders in general meetings of listed companies, as amended, implementing the Shareholder Rights Directive II (EU) 2017/828. The Policy, which has been established by the Supervisory Board and subsequently acknowledged by the Management Board, is submitted to the advisory vote of the Company’s shareholders in connection with agenda item 8 of the AGM.

The Policy shall have effect as of January 1, 2022, and is intended to remain in place for four years, i.e. until the annual general meeting to be held in 2026. In the event of material changes and in any case, every four years, the Policy shall be submitted to the advisory vote of the Company’s shareholders.

1. INTRODUCTION

This Report for the financial year 2021 has been prepared in accordance with relevant corporate governance and legal requirements. The Management Board has approved this Report on April 19, 2022. This Report provides a description of the 2021 remuneration granted by the Company and its group companies (together “**HomeToGo**”) to the members of the Management Board and of the Supervisory Board.¹

This Report is submitted to the advisory vote of the Company’s shareholders in connection with agenda item 7 of the AGM.

¹ Compensation which members of the Management Board or of the Supervisory Board received prior to their appointment as members of the Management Board or the Supervisory Board is not included in this Report.

With the presentation of the results for the financial year ended December 31, 2021, the Company provided a detailed overview of the relevant facts and developments in the performance and business environment of the Company.

Key Developments

The year 2021 was characterized by the listing of the Company on the Frankfurt Stock Exchange and the business combination between the Company and HomeToGo GmbH by way of a contribution of all shares in HomeToGo GmbH into the Company in exchange for the issuance of new public shares in the Company, which was consummated on September 21, 2021 (the “**Business Combination**”).

1. In February 2021, the Company announced plans to target a company in the technology sector with an equity value of between EUR 750 million and EUR 4 billion, in order to create a globally recognized and industry-defining tech company. In February 2021, the Company announced the start of a private placement of up to 27,500,000 units, each consisting of one share and 1/3 warrant, at a price of EUR 10.00 per unit representing a total placement volume of up to TEUR 275,000. The private placement ended on February 18, 2021. As part of the transaction, the Company’s founders, comprised of the sponsor, Anxa Holding PTE Ltd., an affiliate of Stefan Winners as well as Inga Schwarting, acquired a shareholding in the Company equal to around 20% of the Company’s outstanding shares at the time of the transaction following the private placement. Since February 22, 2021, the Company’s shares have been listed on the Frankfurt Stock Exchange and traded on its regulated market.
2. Following the conclusion of a non-binding letter of intent with HomeToGo GmbH, Berlin, the definitive agreement regarding the Business Combination was concluded on July 14, 2021. After 100% of the Company’s shareholders approved the Business Combination, the Business Combination was completed on September 21, 2021.
3. As a result of the Business Combination, the combined Company’s shares have since then been listed on the Frankfurt Stock Exchange, with the trading of the combined Company’s shares on the regulated market of the Frankfurt Stock Exchange beginning on September 22, 2021.
4. The Company increased its booking revenue by 51% compared to 2020, with a record booking revenue of EUR 124 million. Furthermore, the Company’s gross booking value grew to EUR 1.438 billion, increasing by 15% compared to 2020. These improvements were in part the result of the growth of the Company’s onsite business to EUR 50 million, increasing by 116% compared to 2020.
5. The Company ended the financial year 2021 with a record-breaking booking revenue backlog of EUR 19 million, due to the strength of the platform and the structural trend of consumers increasingly choosing alternative accommodation options, therefore demonstrating resilience against new COVID-19 variants.

Key Financial Information of the Financial Year 2021

- Revenues of TEUR 94,839 between January 1 and December 31, 2021, as compared to TEUR 65,855 in 2020.
- Net loss of TEUR 166,789 between January 1 and December 31, 2021, as compared to net loss of TEUR 23,806 in 2020.
- Adjusted EBITDA excluding one-off items of TEUR -21,070 between January 1 and December 31, 2021, as compared to TEUR -2,762 in 2020.
- As of December 31, 2021, total assets worth TEUR 365,284, as compared to total assets worth TEUR 104,803 in 2020
- As of December 31, 2021, equity of TEUR 300,687, as compared to TEUR 22,865 in 2020.
- As of December 31, 2021, cash and cash equivalents of TEUR 252,910², as compared to TEUR 36,237 in 2020.

2. PROCEDURE FOR DETERMINING THE REMUNERATION OF THE MEMBERS OF THE MANAGEMENT BOARD AND MAIN CONSIDERATIONS OF THE REMUNERATION

The Policy was adopted by the Supervisory Board on April 19, 2022, in accordance with Art. 442-19 of the law of August 10, 1915, on commercial companies as amended and the rules of procedure of the Supervisory Board.

The Supervisory Board periodically evaluates the remuneration of the Management Board to ensure its continued appropriateness. In doing so, the Supervisory Board may consult an external remuneration expert, who must be independent from the Management Board. The Policy and amendments thereto as well as this Report and any future remuneration reports will be submitted to the Company's general meeting for an advisory vote. In the case of any relevant amendments, the Supervisory Board will inform subsequent general meetings.

The Company's remuneration structure for the members of the Management Board is based on fixed and long-term variable compensation involving exclusively long-term incentives. The long-term incentive programs relevant for the financial year 2021 were established by HomeToGo GmbH prior to the consummation of the Business Combination. The remuneration of the members of the Supervisory Board is based on a fixed amount only.

The overall aim of the Company's remuneration structure is to provide a total compensation to motivate members of the Management Board towards the achievement of long-term goals and short-term milestones which promote long-term goals in order to promote the Company's business strategy, long-term value creation and sustainability. It shall provide adequate compensation in consideration of the responsibilities, competency, commitment, workload,

² Cash and cash equivalents include investments in money market funds of TEUR 99,965.

time spent and performance of each individual. The Company aims to ensure that the Company continues to attract and retain those individuals who consistently perform at or above expected levels and contribute to the success of the Company. The remuneration structure shall further ensure a close link between the interests of the Management Board and the Supervisory Board and the interests of the Company's stakeholders.

3. FIXED REMUNERATION

During the financial year 2021, the Company paid the following fixed remuneration:

3.1 Base Remuneration, Fees and Allowances

The non-performance related fixed remuneration for the financial year 2021 was as follows:

Former and Current Members of the Management Board

3.1.1 Former CEO Stefan Winners³

The former CEO Stefan Winners was entitled to receive, pro rata for the term of his office in 2021, an annual fixed compensation for his executive management role within the Company of TEUR 360 gross, as resolved by the Company's extraordinary general meeting on January 22, 2021. For his term until September 21, 2021, he received the pro rata amount of TEUR 270 gross.

From March until December 2021, Stefan Winners was further generally entitled to a monthly compensation of EUR 22,750.00 for his executive management role within the group company LS I Advisors Verwaltungs-GmbH, which, however, was adjusted from month to month according to actual workload. He actually received an amount of EUR 165,240 gross for the period until September 21, 2021, and an amount of EUR 73,014.17 for the period from September 22, 2021.

3.1.2 Former Member of the Management Board Inga Schwarting⁴

The former member of the Management Board Inga Schwarting was entitled to receive, pro rata for the term of her office in 2021, an annual fixed compensation for her executive management role within the Company of TEUR 90 gross, as resolved by the ordinary general meeting on February 17, 2021. For her term until September 21, 2021, she received the pro rata amount of TEUR 63 gross.

For the period from March through December 2021, Ms. Schwarting was further entitled to receive, pro rata for the term of her office in 2021, an annual fixed compensation for her executive management role within the group company LS I Advisors Verwaltungs-GmbH of TEUR 150 gross, and actually received an amount of EUR 128,125 gross.

³ Mr. Stefan Winners stepped down from his position as CEO and member of the Management Board with effect as of September 21, 2021, within the context of the Business Combination.

⁴ Ms. Inga Schwarting stepped down from her position as member of the Management Board with effect as of September 21, 2021, within the context of the Business Combination.

3.1.3 CEO Dr. Patrick Andrae⁵

Since the Business Combination, the CEO and member of the Management Board Dr. Patrick Andrae was entitled to receive, pro rata for the term of his office in 2021, a fixed compensation for his executive management role within the Company of annual TEUR 250 gross. He actually received a fixed remuneration of EUR 67,437.49 in 2021. The remuneration is paid by HomeToGo GmbH as the employer of Dr. Andrae.

In addition, he received an allowance towards health, long-term care and pension insurance in the amount that would have been payable if Dr. Andrae had been an employee of the Company, but no more than half of the respective insurance premium. The Company has further taken out accident and D&O insurances for Dr. Andrae to the customary extent and paid the respective insurance premiums.

3.1.4 CSO Wolfgang Heigl⁶

Since the Business Combination, the CSO and member of the Management Board Wolfgang Heigl was entitled to receive, pro rata for the term of his office in 2021, a fixed compensation for his executive management role within the Company of annual TEUR 250 gross. He actually received a fixed remuneration of EUR 66,824.99 in 2021. The remuneration is paid by HomeToGo GmbH as the employer of Mr. Heigl.

In addition, he received an allowance towards health, long-term care and pension insurance in the amount that would have been payable if Mr. Heigl had been an employee of the Company, but no more than half of the respective insurance premium. The Company has further taken out accident and D&O insurances for Mr. Heigl to the customary extent and paid the respective insurance premiums.

3.1.5 COO Valentin Gruber⁷

Since the Business Combination, the COO and member of the Management Board Valentin Gruber was entitled to receive, pro rata for the term of his office in 2021, a fixed compensation for his executive management role within the Company of annual TEUR 250 gross. He actually

⁵ Dr. Patrick Andrae took his position as CEO and member of the Management Board with effect as of September 22, 2021. Remuneration which Dr. Andrae received as member of the management board of HomeToGo GmbH prior to his appointment as member of the Management Board is not included in this Report.

⁶ Mr. Wolfgang Heigl took his position as CSO and member of the Management Board with effect as of September 22, 2021. Remuneration which Mr. Heigl received as member of the management board of HomeToGo GmbH prior to his appointment as member of the Management Board is not included in this Report.

⁷ Mr. Valentin Gruber took his position as COO and member of the Management Board with effect as of September 22, 2021. Remuneration which Mr. Gruber received from HomeToGo GmbH prior to his appointment as member of the Management Board is not included in this Report.

received a fixed remuneration of EUR 67,174.99 in 2021. The remuneration is paid by HomeToGo GmbH as the employer of Mr. Gruber.

In addition, he received an allowance towards health, long-term care and pension insurance in the amount that would have been payable if Mr. Gruber had been an employee of the Company, but no more than half of the respective insurance premium. The Company has further taken out accident and D&O insurances for Mr. Gruber to the customary extent and paid the respective insurance premiums.

3.1.6 CFO Steffen Schneider⁸

Since the Business Combination, the CFO and member of the Management Board Steffen Schneider was entitled to receive, pro rata for the term of his office in 2021, a fixed compensation for his executive management role within the Company of annual TEUR 250 gross. He actually received a fixed remuneration of EUR 68,812.59 in 2021. The remuneration is paid by HomeToGo GmbH as the employer of Mr. Schneider.

In addition, he received an allowance towards health, long-term care and pension insurance in the amount that would have been payable if Mr. Schneider had been an employee of the Company, but no more than half of the respective insurance premium. The Company has further taken out accident and D&O insurances for Mr. Schneider to the customary extent and paid the respective insurance premiums.

Former and Current Members of the Supervisory Board

3.1.7 Compensation of the Members of the Supervisory Board up to the Business Combination

Until the Business Combination, the member of the supervisory board Dr. Dirk Altenbeck was entitled in 2021 to a daily rate of TEUR 3, excluding VAT, as compensation for his services for each working day (consisting of 8 working hours) he was working on his Supervisory Board mandate, as resolved by the Company's extraordinary general meeting on January 22, 2021. Under this remuneration scheme, Dr. Altenbeck received until September 21, 2021, a remuneration of a total of EUR 28,250.00, excluding VAT. Dr. Klaus Hommels, the former chairperson of the Supervisory Board, was not entitled to any compensation and did not receive any compensation. Mr. Raymond Bär was entitled to 15,000 shares valued at EUR 10.00 each in the Company as compensation for his services, which he received in 2021.

3.1.8 Compensation of the Members of the Supervisory Board since the Business Combination

The compensation of the Supervisory Board was resolved by an extraordinary shareholders' meeting of the Company held on September 13, 2021, in the context of the approval of the

⁸ Mr. Steffen Schneider took his position as CFO and member of the Management Board with effect as of September 22, 2021. Remuneration which Mr. Schneider received from HomeToGo GmbH prior to his appointment as member of the Management Board is not included in this Report.

Business Combination. The remuneration of the members of the Supervisory Board is based on fixed compensation elements only.

The chairperson of the Supervisory Board is entitled to a fixed annual compensation in the amount of TEUR 120 gross. The chairperson of the only committee of the Supervisory Board, the audit committee, is entitled to a fixed annual compensation in the amount of TEUR 90 gross. Members of the Supervisory Board without additional functions are each entitled to fixed annual compensations in the amount of TEUR 60 gross. Despite being thus entitled to a fixed remuneration, Christoph Schuh, chairperson of the Supervisory Board, and Thilo Semmelbauer both declined to receive any compensation for their work in the Supervisory Board in 2021. Compensations for the other members of the Supervisory Board for the period September 22, 2021, until December 31, 2021, were not paid in 2021 and will be or have been paid, on a *pro rata temporis* basis, in 2022.

No other compensation and/or benefits have been granted to the members of the Supervisory Board.

4. VARIABLE REMUNERATION

4.1 Short-term Incentive Payments

No variable short-term incentives were granted during the financial year 2021 to the members of the Management Board and the Supervisory Board.

4.2 Virtual Option Plans

Between 2016 and 2019, HomeToGo GmbH established several non-equity long-term incentive programs, under which the relevant beneficiaries were granted virtual options relating to HomeToGo GmbH based on generally standardized terms (the “**VSOPs**”). No new options will be and have been granted under the VSOPs since the consummation of the Business Combination.

The virtual options entitle the relevant beneficiaries, subject to certain exceptions, to cash payments from HomeToGo GmbH in the case of the occurrence of certain exercise events. Pursuant to an amendment to the VSOPs individually agreed with each VSOP beneficiary (the “**Amendment**”), the Business Combination was deemed an exercise event allowing for an exercise of the virtual options under the VSOPs.

In the context of the consummation of the Business Combination, several of the VSOPs were terminated and any outstanding virtual options under these plans were settled. The respective vesting schedules and leaver conditions vary and are specified individually. The vesting period for the virtual options is three and four years and the vesting shall begin on the allotment day. Some beneficiaries have a one-year cliff and after the cliff day the virtual options are vested for every completed quarter of the year of the following three years. Other granted virtual options vest in equal monthly instalments over four years on a linear basis. Also, different accelerated vesting and non-vesting conditions are agreed individually. Some grants are subject to accelerated vesting in case of an exercise event before the vesting period, some are partially

(e.g., 50%) subject to accelerated vesting and some grants do not have an accelerating vesting condition and will continue to vest after an exercise event.

Pursuant to the Amendment, holders of virtual options, who have exercised the virtual options at or immediately following the consummation of the Business Combination, received a cash payment equal to 50% of the VSOP claim (to mainly cover immediate income tax and social contribution obligations of up to around 50% of the resulting payment claim, which not only the cash amount but also the awarded shares are subject to) and a number of new class A shares in the Company equal to the remaining 50% of the VSOP claim divided by a price of EUR 10.00 per share. Under the Founder Plan and the C-Level Plan (each as defined below), virtual options were granted to members of the Management Board in the financial year 2021 prior to their respective appointment to the Management Board. Under two other VSOPs, the 2016 Plan (as defined below) and the Key Management Plan (as defined below), no options were granted to members of the Management Board in the financial year 2021.

4.2.1 Virtual Option Plan 2016

The Virtual Option Plan 2016 (the “**2016 Plan**”) was established to issue virtual options to members of the management board of HomeToGo GmbH, to other employees and to advisors of HomeToGo GmbH and its subsidiaries selected by the management board of HomeToGo GmbH upon approval of the supervisory board of HomeToGo GmbH.

On April 1, 2020, 12 virtual options under the 2016 Plan, resulting in a total payment claim of EUR 82,120.32, were granted to Valentin Gruber as compensation for his partial waiver of his annual fixed remuneration in 2020. Under the 2016 Plan, no virtual options were granted to other members of the Management Board in the financial year 2021. At the end of the financial year 2021, no outstanding virtual options under the 2016 Plan were held by any member of the Management Board.

On July 1, 2021, 252 virtual options under the 2016 Plan, resulting in a total payment claim of EUR 1,627,128.72, were granted to Hidden Markets UG (*haftungsbeschränkt*), the sole shareholder of which is Philipp Klöckner, who became member of the Supervisory Board with effect as of September 22, 2021. These virtual options were not awarded as compensation for Supervisory Board services but for search engine optimization services which Mr. Klöckner had performed for HomeToGo GmbH since 2015.

4.2.2 Virtual Option Plan for Key Management

The Virtual Option Plan for Key Management 2019 (the “**Key Management Plan**”) was established to issue virtual options to members of the management board of HomeToGo GmbH and to other key personnel of HomeToGo GmbH and its subsidiaries selected by the management board of HomeToGo GmbH upon approval of the advisory board of HomeToGo GmbH.

On June 1, 2019, 1,350 virtual options under the Key Management Plan were granted to Valentin Gruber, of which 1,055 virtual options became exercisable upon consummation of the Business Combination, resulting in a total payment claim of EUR 4,196,013.34. Of this payment claim, an amount of EUR 2,098,013.34 was settled in cash (to mainly cover

immediate income tax and social contribution obligations, which not only the cash amount but also the awarded shares are subject to) and an amount of EUR 2,098,000.00 was settled in shares of the Company equaling to 209,800 shares valued at EUR 10.00 each (awarded at an actual share price of EUR 8.69 per share, all awarded shares being subject to a lock-up period until September 16, 2022). The 295 outstanding virtual options, which were not exercisable upon consummation of the Business Combination and which correspond to 117,447 shares in the Company valued at EUR 10.00 each, vest in 12 equal monthly instalments, beginning with the Business Combination, and will be fully vested on September 21, 2022.

On July 1, 2020, 800 virtual options under the Key Management Plan were granted to Steffen Schneider, of which 501 virtual options became exercisable upon consummation of the Business Combination, resulting in a total payment claim of EUR 1,763,876.34. Of this payment claim, an amount of EUR 881,946.34 was settled in cash (to mainly cover immediate income tax and social contribution obligations, which not only the cash amount but also the awarded shares are subject to) and an amount of EUR 881,930.00 was settled in shares of the Company equaling to 88,193 shares valued at EUR 10.00 each (awarded at an actual share price of EUR 8.69 per share, all awarded shares being subject to a lock-up period until September 16, 2022). The outstanding 299 virtual options, which were not exercisable upon consummation of the Business Combination and which correspond to 105,314 shares in the Company valued at EUR 10.00 each, vest in 17 equal monthly instalments, beginning with the Business Combination, and will be fully vested on February 21, 2023.

4.2.3 Virtual Option Plan for Founders and C-Level Virtual Option Plan

The Virtual Option Plan for Founders 2019 (the “**Founder Plan**”) was initially established to issue virtual options to founders of HomeToGo GmbH upon approval of the advisory board of HomeToGo GmbH.

On August 1, 2018, 5,982 virtual options under the Founder Plan were granted to Dr. Patrick Andrae as recognition for building up HomeToGo GmbH since the beginning of 2014, thereby partially balancing out the lower equity shareholding compared to the other founders of HomeToGo GmbH, as well as for incentivization from 2018 on, of which 5,298 virtual options became exercisable upon consummation of the Business Combination, resulting in a total payment claim of EUR 30,060,993.28 as a result of the value creation in the years from 2014 to 2021. Of this payment claim, an amount of EUR 15,030,513.28 was settled in cash (to mainly cover immediate income tax and social contribution obligations, which not only the cash amount but also the awarded shares are subject to) and an amount of EUR 15,030,480.00 was settled in shares of the Company equaling to 1,503,048 shares valued at EUR 10.00 each (awarded at an actual share price of EUR 8.69 per share, all awarded shares being subject to a lock-up period until September 16, 2022). The outstanding 684 virtual options, which were not exercisable upon consummation of the Business Combination and which correspond to 388,101 shares in the Company valued at EUR 10.00 each, vest in 10 equal monthly instalments, beginning with the Business Combination, and will be fully vested on July 21, 2022.

In July 2021, the advisory board of HomeToGo GmbH resolved to amend the Founder Plan (the amended Founder Plan hereinafter the “**C-Level Plan**”). The terms of the C-Level Plan provide, *inter alia*, for the granting of virtual options under the condition precedent of the

closing price of the shares of the Company exceeding EUR 12.00 or EUR 14.00, respectively, in certain defined periods.

On August 13, 2021, 2,220 virtual options under the Founder Plan were granted to Dr. Patrick Andrae, of which 139 virtual options became exercisable upon consummation of the Business Combination, resulting in a total payment claim of EUR 467,686.35. Of this payment claim, an amount of EUR 233,846.35 was settled in cash (to mainly cover immediate income tax and social contribution obligations, which not only the cash amount but also the awarded shares are subject to) and an amount of EUR 233,840.00 was settled in shares of the Company equaling to 23,384 shares valued at EUR 10.00 each (awarded at an actual share price of EUR 8.69 per share, all awarded shares being subject to a lock-up period until September 16, 2022). The outstanding 2,081 virtual options, which were not exercisable upon consummation of the Business Combination and which correspond to 700,183 shares in the Company valued at EUR 10.00 each, vest in equal quarterly instalments, beginning with the Business Combination, and will be fully vested on April 1, 2025.

On August 13, 2021, Dr. Patrick Andrae has been granted 740 virtual options under the C-Level Plan under the condition precedent that the closing price of the shares of the Company for any 10 trading days within a 30 trading day period exceeds EUR 12.00 at any time prior to the lapse of July 31, 2036 and additional 740 virtual options under the condition precedent that the closing price of the shares of the Company for any 10 trading days within a 30 trading day period exceeds EUR 14.00 at any time prior to the lapse of July 31, 2036.

On August 13, 2021, 1,290 virtual options under the Founder Plan were granted to Wolfgang Heigl, of which 81 virtual options became exercisable upon consummation of the Business Combination, resulting in a total payment claim of EUR 272,536.65. Of this payment claim, an amount of EUR 136,276.65 was settled in cash (to mainly cover immediate income tax and social contribution obligations, which not only the cash amount but also the awarded shares are subject to) and an amount of EUR 136,260.00 was settled in shares of the Company equaling to 13,626 shares valued at EUR 10.00 each (awarded at an actual share price of EUR 8.69 per share, all awarded shares being subject to a lock-up period until September 16, 2022). The outstanding 1,209 virtual options, which were not exercisable upon consummation of the Business Combination and which correspond to 406,786 shares in the Company valued at EUR 10.00 each, vest in equal quarterly instalments, beginning with the Business Combination, and will be fully vested on April 1, 2025.

On August 13, 2021, Wolfgang Heigl has been granted additional 430 virtual options under the C-Level Plan under the condition precedent that the closing price of the shares of the Company for any 10 trading days within a 30 trading day period exceeds EUR 12.00 at any time prior to the lapse of July 31, 2036 and additional 430 virtual options under the condition precedent that the closing price of the shares of the Company for any 10 trading days within a 30 trading day period exceeds EUR 14.00 at any time prior to the lapse of July 31, 2036.

On August 13, 2021, 1,140 virtual options under the Founder Plan were granted to Valentin Gruber, of which 71 virtual options became exercisable upon consummation of the Business Combination, resulting in a total payment claim of EUR 238,890.15. Of this payment claim, an amount of EUR 119,450.15 was settled in cash (to mainly cover immediate income tax and social contribution obligations, which not only the cash amount but also the awarded shares are

subject to) and an amount of EUR 119,440.00 was settled in shares of the Company equaling to 11,944 shares valued at EUR 10.00 each (awarded at an actual share price of EUR 8.69 per share, all awarded shares being subject to a lock-up period until September 16, 2022). The outstanding 1,069 virtual options, which were not exercisable upon consummation of the Business Combination and which correspond to 359,681 shares in the Company valued at EUR 10.00 each, vest in equal quarterly instalments, beginning with the Business Combination, and will be fully vested on April 1, 2025.

On August 13, 2021, Valentin Gruber has been granted additional 380 virtual options under the C-Level Plan under the condition precedent that the closing price of the shares of the Company for any 10 trading days within a 30 trading day period exceeds EUR 12.00 at any time prior to the lapse of July 31, 2036 and additional 380 virtual options under the condition precedent that the closing price of the shares of the Company for any 10 trading days within a 30 trading day period exceeds EUR 14.00 at any time prior to the lapse of July 31, 2036.

On August 13, 2021, 510 virtual options under the Founder Plan were granted to Steffen Schneider, of which 32 virtual options became exercisable upon consummation of the Business Combination, resulting in a total payment claim of EUR 107,668.80. Of this payment claim, an amount of EUR 53,838.80 was settled in cash (to mainly cover immediate income tax and social contribution obligations, which not only the cash amount but also the awarded shares are subject to) and an amount of EUR 53,830.00 was settled in shares of the Company equaling to 5,383 shares valued at EUR 10.00 each (awarded at an actual share price of EUR 8.69 per share, all awarded shares being subject to a lock-up period until September 16, 2022). The outstanding 478 virtual options, which were not exercisable upon consummation of the Business Combination and which correspond to 160,830 shares in the Company valued at EUR 10.00 each, vest in equal quarterly instalments, beginning with the Business Combination, and will be fully vested on April 1, 2025.

On August 13, 2021, Steffen Schneider has been granted additional 170 virtual options under the C-Level Plan under the condition precedent that the closing price of the shares of the Company for any 10 trading days within a 30 trading day period exceeds EUR 12.00 at any time prior to the lapse of July 31, 2036 and additional 170 virtual options under the condition precedent that the closing price of the shares of the Company for any 10 trading days within a 30 trading day period exceeds EUR 14.00 at any time prior to the lapse of July 31, 2036.

4.3 Treatment of Outstanding Variable Remuneration

Payment claims of holders of virtual options, which were not exercisable upon consummation of the Business Combination, will be fulfilled by way of issuing class A shares in the Company for an issuance price of EUR 10.00, irrespective of the actual share price of such class A shares at the time of their delivery. For the calculation of any payment claims, the exit proceeds allocable to each virtual option shall correspond to the amount calculated for HomeToGo GmbH in the Business Combination. In the context of the respective settlement of the payment claim, holders of virtual options may receive a cash payment equal to 50% of the respective payment claim replacing the otherwise issued class A shares valued at the actual share price at the time of delivery of the remaining 50% class A shares (to mainly cover immediate income tax and social contribution obligations of up to around 50% of the resulting payment claim, which not only the cash amount but also the awarded shares are subject to) and a number of

class A shares in the Company equal to the remaining 50% of the respective payment claim divided by a price of EUR 10.00 per share, irrespective of the actual share price of such class A shares at the time of their delivery.

4.4 Change of Control

If the office or service agreement of a member of the Management Board or the Supervisory Board ends due to a change of control in the Company, the respective board member does not have a contractual right to a severance payment. There are also no specific contractually agreed termination rights for the members of the Management Board or the Supervisory Board in the event of a change of control in the Company.

5. COMPLIANCE WITH THE REMUNERATION POLICY

The Company's remuneration policy is presented to the annual general meeting of the Company on May 24, 2022, and therefore is subject to an advisory non-binding vote of its shareholders.

Such remuneration policy is intended to be applicable as of January 1, 2022. Therefore, the Company will report on its compliance with, or in case applicable, any derogations and deviations from its remuneration policy and from the procedure for its implementation with the then applicable remuneration in its remuneration report for the financial year 2022.

6. OVERVIEW OF THE REMUNERATION OF MANAGEMENT BOARD MEMBERS

Expenses in 2021

The following table shows the total expenses recognized in 2021 for fixed and variable remuneration of the former and current members of the Management Board.

Period of Mandate	January 1 – September 21, 2021			September 22 – December 31, 2021		
Management Board (former and current members)	Stefan Winners Former CEO	Inga Schwarting Former Member of the Management Board	Dr. Patrick Andrae Current CEO	Wolfgang Heigl Current CSO	Valentin Gruber Current COO	Steffen Schneider Current CFO
Year:	2021	2021	2021	2021	2021	2021
Expenses Recognized for Annual Base Remuneration Paid in 2021	EUR 270,000.00 (Company) + EUR 238,254.17 (LS I Advisors Verwaltungs-GmbH), in total: EUR 508,254.17	EUR 63,000.00 (Company) + EUR 128,125.00 (LS I Advisors Verwaltungs-GmbH), total: EUR 191,125.00	EUR 67,437.49 (HomeToGo GmbH)	EUR 66,824.99 (HomeToGo GmbH)	EUR 67,174.99 (HomeToGo GmbH)	EUR 68,812.59 (HomeToGo GmbH)
Total Expenses	EUR 508,254.17	EUR 191,125.00	EUR 67,437.49	EUR 66,824.99	EUR 67,174.99	EUR 68,812.59

⁹ Shares from the VSOPs have not been listed in this table, as related costs have been incurred by HomeToGo GmbH (prior to the consummation of the Business Combination).

Remuneration Paid in 2021

The table below shows the remuneration paid to the current and former members of the Management Board during their term of appointment in the financial year 2021.

Period of Mandate	January 1 – September 21, 2021		September 22 – December 31, 2021			
Management Board (former and current members)	Stefan Winners	Inga Schwarting	Dr. Patrick Andrae	Wolfgang Heigl	Valentin Gruber	Steffen Schneider
Year:	2021	2021	2021	2021	2021	2021
Annual Base Remuneration Due in 2021	EUR 270,000.00 (Company) + EUR 238,254.17 (LS I Advisors Verwaltungs-GmbH), in total: EUR 508,254.17	EUR 63,000.00 (Company) + EUR 128,125.00 (LS I Advisors Verwaltungs-GmbH), total: EUR 191,125.00	EUR 67,437.49 (HomeToGo GmbH)	EUR 66,824.99 (HomeToGo GmbH)	EUR 67,174.99 (HomeToGo GmbH)	EUR 68,812.59 (HomeToGo GmbH)
VSOPs of HomeToGo GmbH: Paid in 2021 ¹⁰	-	-	Overall amount (mainly resulting from the VSOP grant of 2018 as recognition for building up HomeToGo GmbH since the beginning of 2014, thereby partially balancing out the lower equity shareholding compared to the other founders of HomeToGo GmbH, as well as for incentivization from 2018 on): EUR 28,529,053.71 (thereof in cash (to mainly cover immediate income tax and social contribution obligations, which not only the cash amount but also the awarded shares are subject to): EUR 15,264,359.63; in shares (all awarded shares being subject to a lock-up period until September 16, 2022): EUR 13,264,694.08) Break-down of overall amount: - Founder Plan: EUR 28,529,053.71 (100%)	Overall amount: EUR 254,686.59 (thereof in cash (to mainly cover immediate income tax and social contribution obligations, which not only the cash amount but also the awarded shares are subject to): EUR 136,276.65; in shares (all awarded shares being subject to a lock-up period until September 16, 2022): EUR 118,409.94) Break-down of overall amount: - Founder Plan: EUR 254,686.59 (100%)	Overall amount: EUR 4,221,160.31 (thereof in cash (to mainly cover immediate income tax and social contribution obligations, which not only the cash amount but also the awarded shares are subject to): EUR 2,258,523.81; in shares (all awarded shares being subject to a lock-up period until September 16, 2022): EUR 1,962,636.50) Break-down of overall amount (rounded): - Key Management Plan: EUR 3,921,184.12 (92.91%) - 2016 Plan: EUR 76,741.57 (1.82%) - Founder Plan: EUR 223,234.62 (5.29%)	Overall amount: EUR 1,748,960.58 (thereof in cash (to mainly cover immediate income tax and social contribution obligations, which not only the cash amount but also the awarded shares are subject to): EUR 935,785.14; in shares (all awarded shares being subject to a lock-up period until September 16, 2022): EUR 813,175.44) Break-down of overall amount (rounded): - Key Management Plan: EUR 1,648,350.86 (94.23%) - Founder Plan: EUR 100,609.72 (5.75%)
Total.....	EUR 508,254.17	EUR 191,125.00	EUR 28,596,491.20	EUR 321,511.58	EUR 4,288,335.30	EUR 1,817,773.17

¹⁰ Shares from the VSOPs are subject to a lock-up period of 12 months.

7. OVERVIEW OF THE REMUNERATION OF SUPERVISORY BOARD MEMBERS

Expenses in 2021

The following table shows the total expenses recognized in 2021 for the compensation of the former and current members of the Supervisory Board.

Period of Mandate	January 22 – September 21, 2021		September 22 – December 31, 2021	January 1 – December 31, 2021	September 22 – December 31, 2021			
Supervisory Board	Dr. Klaus Hommels	Raymond Bär	Christoph Schuh	Dr. Dirk Altenbeck	Philipp Klöckner	Martin Reiter	Susanne Sandler	Thilo Semmelbauer
Year:	2021	2021	2021	2021	2021	2021	2021	2021
Expenses Recognized for Base Compensation in 2021	EUR 0	EUR 150,000 (15,000 shares in the Company valued at EUR 10.00 each)	EUR 0	EUR 52,907.53	EUR 16,438.36	EUR 16,438.36	EUR 16,438.36	EUR 0
Total Expenses	EUR 0	EUR 150,000	EUR 0	EUR 52,907.53	EUR 16,438.36	EUR 16,438.36	EUR 16,438.36	EUR 0

Compensation Awarded in 2021

The table below shows the share-based remuneration awarded to the current and former members of the Supervisory Board during their term of appointment in the financial year 2021.

Period of Mandate	January 22 – September 21, 2021		September 22 – December 31, 2021	January 1 – December 31, 2021	September 22 – December 31, 2021			
Supervisory Board	Dr. Klaus Hommels	Raymond Bär	Christoph Schuh	Dr. Dirk Altenbeck	Philipp Klöckner	Martin Reiter	Susanne Sandler	Thilo Semmelbauer
Year:	2021	2021	2021	2021	2021	2021	2021	2021
VSOPs of HomeToGo GmbH: Paid in 2021 ¹¹	-	EUR 150,000 (15,000 shares in the Company valued at EUR 10.00 each)	-	-	Overall: EUR 1,627,128.72 (in cash: EUR 813,568.72; in shares: EUR 813,560.00)	-	-	-
					Break-down of overall amount: 2016 Plan: 100%			
Total	EUR 0	EUR 150,000	EUR 0	EUR 0	EUR 1,627,128.72	EUR 0	EUR 0	EUR 0

¹¹ Shares from the VSOPs have not been listed in the table showing the expenses of the Company in 2021, as related costs have been incurred by HomeToGo GmbH (prior to the consummation of the Business Combination).

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