



General Meeting of home24 SE on June 3, 2020

Report of the management board on the partial utilization of the Authorized Capital 2017 to service purchasing rights of GMPVC German Media Pool GmbH

Pursuant to Section 4 para. 6 of the articles of association of the company, the management board was authorized to increase the company's share capital, with the consent of the supervisory board by up to EUR 175,311.00 in aggregate through the issuance of up to 175,311 new bearer shares with no par value against contributions in cash ("**Authorized Capital 2017**"). The Authorized Capital 2017 served solely to fulfill the purchasing rights of GMPVC German Media Pool GmbH, and shares issued using the Authorized Capital 2017 could be issued only for this purpose. The issue price equaled EUR 1.00 per share.

On August 15, 2019, the management board resolved, with the consent of the supervisory board of the same day, to utilize the above authorization in order to issue 57,621 new no-par value bearer shares from the Authorized Capital 2017 to GMPVC German Media Pool GmbH to fulfill the relevant purchasing rights with a notional share of EUR 1.00 in the company's share capital at the lowest issue price of EUR 1.00 each, for a total of EUR 57,621.00.

The purchasing rights were based on a media service contract concluded between the company and GMPVC German Media Pool GmbH, on the basis of which GMPVC German Media Pool GmbH provided certain media services to the company. According to the contract, the media services rendered had to be remunerated partly through new shares in the company from the Authorized Capital 2017. The cooperation with GMPVC German Media Pool GmbH was in the best interests of the company and enabled the procurement of media services in a liquidity-conserving manner.

After partial utilization, the Authorized Capital 2017 currently still amounts to up to 117,690 shares.

Berlin, May 2020

home24 SE
– The Management Board –

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