

*[Convenience translation. Only the German version shall prevail.]*



**home24 SE**

**Berlin**

ISIN DE000A14KEB5

WKN A14KEB

**Convocation of the Annual General Meeting 2021**



The shareholders of our company are hereby invited to attend the

**Annual General Meeting 2021**

taking place virtually on

**Thursday, June 17, 2021**

at 10:00 a.m. (CEST)

at

<https://www.home24.com/agm>

without the physical presence of the shareholders or their proxies (“**virtual general meeting**”). The place of the meeting will be the location of the chair of the meeting at the company’s business premises at Greifswalder Straße 212-213, 10405 Berlin.

**Information pursuant to Art. 4 and Table 3 of the Implementing Regulation (EU) 2018/1212 for the notification of home24 SE pursuant to Article 53 of the SE-Regulation in conjunction with Section 125 of the AktG**

**A. Specification of the message**

1. Unique identifier: Virtual Annual general meeting of home24 SE 2021 on June 17, 2021;  
in the format pursuant to Implementing Regulation (EU) 2018/1212:  
home24\_ovHV\_20210617
2. Type of message: Convocation of the general meeting;  
in the format pursuant to Implementing Regulation (EU) 2018/1212: NEWM

**B. Specification of the issuer**

1. ISIN: DE000A14KEB5
2. Name of issuer: home24 SE

**C. Specification of the meeting**

1. Date of the general meeting: June 17, 2021;  
in the format pursuant to Implementing Regulation (EU) 2018/1212: 20210617
2. Time of the general meeting: 10:00 (CEST);  
in the format pursuant to Implementing Regulation (EU) 2018/1212: 08:00 (UTC)  
(Coordinated Universal Time)
3. Type of general meeting: Annual general meeting as a virtual general meeting without  
physical presence of shareholders or their proxies;  
in the format pursuant to Implementing Regulation (EU) 2018/1212: GMET
4. Location of the general meeting:  
  
<https://www.home24.com/agm>  
  
Location of the general meeting within the meaning of the German Stock Corporation Act:  
Greifswalder Straße 212-213, 10405 Berlin
5. Record Date: May 26, 2021;  
in the format pursuant to Implementing Regulation (EU) 2018/1212: 20210526
6. Uniform Resource Locator (URL):  
<https://www.home24.com/agm>

## **Agenda overview**

1. Presentation of the adopted annual financial statements and the consolidated financial statements as of December 31, 2020 approved by the supervisory board, the summarized management report for the company and the group, including the report of the supervisory board for the fiscal year 2020 and the explanatory report of the management board on the information pursuant to Sections 289a para. 1, 289f para. 1 and 315a para. 1 of the German Commercial Code
2. Resolution on the ratification of the members of the management board for the fiscal year 2020
3. Resolution on the ratification of the members of the supervisory board for the fiscal year 2020
4. Resolution on the election of four members of the supervisory board
5. Resolution on the appointment of the annual auditor and group auditor as well as the auditor for the audit review, if any, of the condensed financial statements and the interim management report and for the audit review, if any, of additional interim financial information
6. Resolution on the cancellation of the Authorized Capital 2020 and the creation of a new authorized capital with the possibility of excluding subscription rights (Authorized Capital 2021) as well as corresponding amendments of the articles of association
7. Resolution on the amendment of the authorization by the general meeting on March 10, 2017 to issue performance shares as virtual stock options and to deliver shares of the company to service subscription Rights from performance shares to members of the management board and employees of the company as well as to employees of affiliated companies of the company (Long Term Incentive Plan 2019 – “LTIP 2019”) and on the adjustment of the Conditional Capital 2019 to service subscription rights from performance shares issued on the basis of the authorization of the general meeting on March 10, 2017 as well as the corresponding amendment of the articles of association
8. Resolution on the confirmation of the remuneration and the remuneration system for the members of the supervisory board
9. Resolution on the approval of the remuneration system for the members of the management board
10. Resolution on the amendment to Article 7 para. 5 of the articles of association in line with changes resulting from the Act Implementing the Second Shareholders’ Rights Directive (ARUG II)

### **Holding by way of a virtual general meeting**

The management board of the company, with the consent of the supervisory board, has decided to hold the company's annual general meeting for the fiscal year 2021 as a virtual general meeting without the physical presence of the company's shareholders or their proxies. These resolutions were passed on the basis of the Act on measures in corporate, cooperative, association, foundation and home ownership law to combat the effects of the COVID-19 pandemic ("**COVID-19 Mitigation Act**"), which last was amended by Article 11 of the Act on the further shortening of the residual debt discharge procedure and for the adjustment of pandemic-related provisions in the corporate, cooperative, association, foundation law, as well as tenancy and lease law of December 22, 2020.

**A physical participation of the shareholders or their proxies in the virtual general meeting is excluded.**

The members of the management board, the company's proxy, and the notary who will record the virtual general meeting will be present at the location of the chair of the meeting. In accordance with Section 1 para. 1 COVID-19 Mitigation Act in conjunction with Section 118 para. 3 sentence 2 of the German Stock Corporation Act (*Aktiengesetz* – "**AktG**"), the management board of the company has resolved, with the approval of the supervisory board, that the participation of members of the supervisory board shall take place by means of video and audio transmission.

## **I. Agenda**

### **1. Presentation of the adopted annual financial statements and the consolidated financial statements as of December 31, 2020 approved by the supervisory board, the summarized management report for the company and the group, including the report of the supervisory board for the fiscal year 2020 and the explanatory report of the management board on the information pursuant to Sections 289a para. 1, 298f para. 1 and 315a para. 1 of the German Commercial Code**

The supervisory board has approved the annual financial statements prepared by the management board and the consolidated financial statements. Therefore, the annual financial statements are adopted. Consequently, a resolution by the virtual general meeting regarding agenda item 1 is neither intended nor necessary. However, the aforementioned documents must rather only be made available to the virtual general meeting and explained by the management board and – in the case of the report of the supervisory board – by the chairperson of the supervisory board, respectively. As part of their right to information, shareholders will have the opportunity to ask questions regarding the documents presented.

### **2. Resolution on the ratification of the members of the management board for the fiscal year 2020**

The management board and the supervisory board propose that the members of the management board in office during the fiscal year 2020 be ratified for the fiscal year 2020.

### **3. Resolution on the ratification of the members of the supervisory board for the fiscal year 2020**

The management board and the supervisory board propose that the members of the supervisory board in office during the fiscal year 2020 be ratified for the fiscal year 2020.

### **4. Resolution on the election of four members of the supervisory board**

Pursuant to Article 40 para. 2 sentence 1 of Council Regulation (EC) No. 2157/2001 of October 8, 2001 on the Statute for a European company (SE) (the “**SE-Regulation**”) in conjunction with Article 17 para. 1 sentence 1 of the SE Implementation Act and Article 9 para. 1 of the currently valid version of the articles of association of the company, the supervisory board of the company shall comprise four members to be elected by the shareholders. The virtual general meeting is not bound by election proposals. Elections to the supervisory board are conducted as individual elections.

The term of office of all of the four members currently appointed to the supervisory board will end at the close of the virtual general meeting on June 17, 2021.

The supervisory board proposes that the currently appointed supervisory boards members Lothar Lanz and Verena Mohaupt be re-elected as shareholder representatives on the supervisory board:

- a) Mr. Lothar Lanz, member of the supervisory boards of home24 SE, BAUWERT Aktiengesellschaft, Dermapharm Holding SE and TAG Immobilien AG, resident in Munich; in the event of his re-election, Mr. Lanz shall be proposed as a candidate for the Chair of the supervisory board; and
- b) Ms. Verena Mohaupt, partner and authorized signatory of Findos Investor GmbH, resident in Munich.

The current members of the supervisory board, Franco Danesi and Magnus Agervald, are not standing for re-election.

The supervisory boards further proposes that the following persons be elected as new shareholder representatives on the supervisory board:

- c) Mr. Dr. Philipp Kreibohm, early stage investor in many internet and technology companies, resident in Berlin; as well as
- d) Mr. Nicholas C. Denissen, independent entrepreneur and consultant, resident in Seattle (Washington), USA.

The appointment shall take effect in each case from the end of the general meeting on June 17, 2021 until the end of the general meeting that resolves on the approval of the acts of the members of the supervisory board for fiscal year 2022.

Expertise in the fields of accounting and auditing within the meaning of Section 100 para. 5 AktG is possessed in particular by Ms. Verena Mohaupt.

The supervisory board's election proposals are based on the recommendations of its nomination committee, take into account the objectives resolved by the supervisory board for its composition, and aim to fill out the competence profile developed by the supervisory board for the entire body. This also implements the diversity concept drawn up by the supervisory board for its composition.

The proposed candidates have agreed in advance to accept their respective offices in the event of their election or re-election.

Further information on the candidates put forward for election is provided at the end of the agenda.

**5. Resolution on the appointment of the annual auditor and group auditor as well as the auditor for the audit review, if any, of the condensed financial statements and the interim management report and for the audit review, if any, of additional interim financial information**

Following the recommendation of its audit committee, the supervisory board proposes to appoint Ernst & Young GmbH, Wirtschaftsprüfungsgesellschaft, Stuttgart, Berlin Office, Friedrichstraße 140, 10117 Berlin,

- a) as annual auditor and group auditor for the fiscal year 2021;
- b) in case of an audit review of the condensed financial statements and the interim management report (Sections 115 para. 5, 117 No. 2 of the German Securities Trading Act) for the first half of the fiscal year 2021, as auditor for such audit review; as well as
- c) in case of an audit review of additional interim financial information (Section 115 para. 7 of the German Securities Trading Act) for the first and/or third quarter of the fiscal year 2021 and/or for the first quarter of the fiscal year 2022, as auditor for such audit review.

**6. Resolution on the cancellation of the Authorized Capital 2020 and the creation of a new authorized capital with the possibility of excluding subscription rights (Authorized Capital 2021) as well as corresponding amendments of the articles of association**

Pursuant to Section 4 para. 7 of the articles of association, the management board is authorized to increase the company's share capital, with the consent of the supervisory board, once or several times, by up to EUR 10,379,483.00 (in words: ten million three hundred seventy-nine thousand four hundred eighty-three Euros) in aggregate until June 2, 2025 through the issuance of up to 10,379,483 new bearer shares with no par value against contributions in cash or in kind (Authorized Capital 2020).

Since the creation of the Authorized Capital 2020, which originally amounted to EUR 13,020,401.00 and was partially utilized in December 2020, the number of shares in the company has increased. In order to enable the company to continue to react to financing requirements in the future and to



strengthen the equity base at short notice if necessary, the Authorized Capital 2020 is to be canceled and a new Authorized Capital 2021 is to be created to the extent permitted by Council Regulation (EC) No. 2157/2001 of October 8, 2001 on the Statute for a European company (“**SE-Regulation**”) in conjunction with the German Stock Corporation Act. As previously in the case of the Authorized Capital 2020, it should be possible to exclude subscription rights in certain cases.

Therefore, the management board and the supervisory board propose to resolve as follows:

**a) Cancellation of the existing authorization to increase the share capital (Authorized Capital 2020)**

The authorization of the management board granted by the ordinary general meeting on June 3, 2020 pursuant to Section 4 para. 7 of the articles of association to increase the company’s share capital, with the consent of the supervisory board, once or several times, by up to EUR 10,379,483.00 (in words: ten million three hundred seventy- nine thousand four hundred eighty-three Euros) in aggregate until June 2, 2025 through the issuance of up to 10,379,483 new bearer shares with no par value against contributions in cash or in kind (“**Authorized Capital 2020**”) is canceled.

**b) Authorization to increase share capital (Authorized Capital 2021)**

The management board is authorized to increase the company’s share capital, with the consent of the supervisory board, once or several times, by up to EUR 14,340,860.00 (in words: fourteen million three hundred forty thousand eight hundred sixty Euros) in aggregate until June 16, 2026 through the issuance of up to 14,340,860 new bearer shares with no par value against contributions in cash or in kind (“**Authorized Capital 2021**”).

The shareholders are generally to be granted a subscription right. The shares may also be subscribed by one or more credit institutions or companies within the meaning of Article 5 SE-Regulation in conjunction with Section 186 para. 5 sentence 1 AktG with the obligation to offer them to the company’s shareholders for subscription.

The management board is authorized, with the consent of the supervisory board, to exclude shareholders’ subscription rights for one or more capital increases in connection with the Authorized Capital 2021,

- in order to exclude fractional amounts from the subscription rights;

- in the case of a capital increase against cash contributions, if the issue price of the new shares is not substantially below the stock exchange price of the company's already listed shares. However, this authorization shall only apply with the proviso that the notional share of the share capital attributable to the shares issued under exclusion of subscription rights in accordance with Article 5 SE-Regulation in conjunction with Section 186 para. 3 sentence 4 AktG may not exceed in the aggregate the limit of 10% of the share capital of the company either at the time the Authorized Capital 2021 takes effect or – if this amount is less – at the time the Authorized Capital 2021 is exercised. This limit of 10% of the share capital shall include the pro rata amount of the share capital that is (i) attributable to shares which, during the term of the Authorized Capital 2021, are sold on the basis of an authorization to sell treasury shares in accordance with Article 5 SE-Regulation in conjunction with Sections 71 para. 1 No. 8 sentence 5, 186 para. 3 sentence 4 AktG under exclusion of subscription rights; (ii) attributable to shares that are issued or are to be issued to service subscription rights or to fulfill conversion and option rights or obligations under convertible bonds and/or option bonds, profit participation rights and/or profit participation bonds (or combinations of these instruments) (collectively bonds), provided that the bonds are issued during the term of the Authorized Capital 2021 in analogous application of Article 5 SE-Regulation in conjunction with Section 186 para. 3 sentence 4 AktG while excluding subscription rights of the shareholders; and (iii) attributable to shares that are issued during the term of the Authorized Capital 2021 on the basis of other capital measures while excluding shareholders' subscription rights in analogous application of Article 5 SE-Regulation in conjunction with Section 186 para. 3 sentence 4 AktG;
- insofar as this is necessary in order to be able to grant new shares in the company to holders or creditors of bonds issued by the company or its subordinate group companies upon the exercise of the conversion or option right or the fulfillment of a conversion or option obligation and insofar as it is necessary to grant subscription rights to new shares to holders of conversion or option rights or creditors of warrants or convertible bonds equipped with conversion obligations issued by the company or its subordinate group companies to the extent to which they would be entitled as shareholders after exercising the option or conversion rights or after fulfilling conversion or option obligations;
- in the event of a capital increase against contributions in kind, in particular in the context of mergers of undertakings or for the (including indirect) acquisition of undertakings,

businesses, parts of undertakings, shareholdings or other assets or claims to the acquisition of assets, including claims against the company or its group companies; or

- to carry out a share dividend, under which shares in the company (including partially and/or optionally) are issued against the contribution of dividend claims by the shareholders (scrip dividend).

The management board is authorized to determine the further details of the capital increase and its implementation with the consent of the supervisory board; this also includes the determination of the right to share in the profits of the new shares, which may also be determined for a previous fiscal year in derogation from Article 9 para. 1 letter c) i) SE-Regulation in conjunction with Section 60 para. 2 AktG.

The supervisory board is authorized to adjust the wording of the articles of association accordingly after utilization of the Authorized Capital 2021 or expiry of the period for utilization of the Authorized Capital 2021.

**c) Amendment of the articles of association**

Section 4 para. 7 of the articles of association is repealed and revised as follows:

“The management board is authorized to increase the company’s share capital, with the consent of the supervisory board, once or several times, by up to EUR 14,340,860.00 (in words: fourteen million three hundred forty thousand eight hundred sixty Euros) in aggregate until June 16, 2026 through the issuance of up to 14,340,860 new bearer shares with no par value against contributions in cash or in kind (“Authorized Capital 2021”).

The shareholders are generally to be granted a subscription right. The shares may also be subscribed by one or more credit institutions or companies within the meaning of Article 5 SE-Regulation in conjunction with Section 186 para. 5 sentence 1 AktG with the obligation to offer them to the company’s shareholders for subscription.

The management board is authorized, with the consent of the supervisory board, to exclude shareholders’ subscription rights for one or more capital increases in connection with the Authorized Capital 2021,

- in order to exclude fractional amounts from the subscription rights;

- in the case of a capital increase against cash contributions, if the issue price of the new shares is not substantially below the stock exchange price of the company's already listed shares. However, this authorization shall only apply with the proviso that the notional share of the share capital attributable to the shares issued under exclusion of subscription rights in accordance with Article 5 SE-Regulation in conjunction with Section 186 para. 3 sentence 4 AktG may not exceed in the aggregate the limit of 10% of the share capital of the company either at the time the Authorized Capital 2021 takes effect or – if this amount is less – at the time the Authorized Capital 2021 is exercised. This limit of 10% of the share capital shall include the pro rata amount of the share capital that is (i) attributable to shares which, during the term of the Authorized Capital 2021, are sold on the basis of an authorization to sell treasury shares in accordance with Article 5 SE-Regulation in conjunction with Sections 71 para. 1 No. 8 sentence 5, 186 para. 3 sentence 4 AktG under exclusion of subscription rights; (ii) attributable to shares that are issued or are to be issued to service subscription rights or to fulfill conversion and option rights or obligations under convertible bonds and/or option bonds, profit participation rights and/or profit participation bonds (or combinations of these instruments) (collectively bonds), provided that the bonds are issued during the term of the Authorized Capital 2021 in analogous application of Article 5 SE-Regulation in conjunction with Section 186 para. 3 sentence 4 AktG while excluding the subscription rights of the shareholders; and (iii) attributable to shares that are issued during the term of the Authorized Capital 2021 on the basis of other capital measures while excluding shareholders' subscription rights in analogous application of Article 5 SE-Regulation in conjunction with Section 186 para. 3 sentence 4 AktG;
- insofar as this is necessary in order to be able to grant new shares in the company to holders or creditors of bonds issued by the company or its subordinate group companies upon the exercise of the conversion or option right or the fulfillment of a conversion or option obligation and insofar as it is necessary to grant subscription rights to new shares to holders of conversion or option rights or creditors of warrants or convertible bonds equipped with conversion obligations issued by the company or its subordinate group companies to the extent to which they would be entitled as shareholders after exercising the option or conversion rights or after fulfilling conversion or option obligations;
- in the event of a capital increase against contributions in kind, in particular in the context of mergers of undertakings or for the (including indirect) acquisition of undertakings,

businesses, parts of undertakings, shareholdings or other assets or claims to the acquisition of assets, including claims against the company or its group companies; or

- to carry out a share dividend, under which shares in the company (including partially and/or optionally) are issued against the contribution of dividend claims by the shareholders (scrip dividend).

The management board is authorized to determine the further details of the capital increase and its implementation with the consent of the supervisory board; this also includes the determination of the right to share in the profits of the new shares, which may also be determined for an already past fiscal year in derogation from Article 9 para. 1 letter c) i) SE-Regulation in conjunction with Section 60 para. 2 AktG.

The supervisory board is authorized to adjust the wording of the articles of association accordingly after utilization of the Authorized Capital 2021 or expiry of the period for utilization of the Authorized Capital 2021.”

**d) Application for registration in the commercial register**

The management board is instructed to apply for the registration in the commercial register of the cancellation in accordance with the above letter a) of this agenda item 6, the authorization under letter b) of this agenda item 6 and the amendments to Section 4 para. 7 of the articles of association resolved under letter c) of this agenda item 6.

The management board and the chairman of the supervisory board are authorized to apply for the registration in the commercial register of the cancellation of the Authorized Capital 2020 and the creation of the Authorized Capital 2021 independent of the other resolutions of the virtual general meeting.

**7. Resolution on the amendment of the authorization by the general meeting on March 10, 2017 to issue performance shares as virtual stock options and to deliver shares of the company to service subscription rights from performance shares to members of the management board and employees of the company as well as to employees of affiliated companies of the company (Long Term Incentive Plan 2019 – “LTIP 2019”) and on the adjustment of the Conditional Capital 2019 to service subscription rights from performance shares issued on the basis of the authorization of the general meeting on March 10, 2017 as well as the corresponding amendment of the articles of association**

The company’s annual general meeting on June 3, 2020 resolved under agenda item 7 to amend the authorization granted by the general meeting on March 10, 2017, as amended by the resolutions of the general meetings on July 28, 2017, May 24, 2018 and June 19, 2019, to issue performance shares as virtual stock options and for the delivery of company shares to service subscription rights from performance shares to members of the management board and employees of the company and to employees of affiliated companies of the company (Long Term Incentive Plan 2019 – “**LTIP 2019**”).

Holder of the performance shares issued and to be issued, respectively, under the LTIP 2019 are entitled to a variable compensation in the amount of the increase in value upon exercise of the performance shares that in principle is compensated by the subscription of new shares of the company. The number of subscription rights per performance share is calculated based on the difference (“**Value Increase**”) between the price of one share of the company at the time the performance shares are exercised (“**Exercise Price**”) and the virtual issue price determined at the time the performance shares were granted (“**Base Price**”) divided by the Exercise Price.

The terms of the LTIP 2019, however, provide for a right to allow the company to satisfy the subscription rights with treasury shares or cash payment.

In order to ensure the necessary flexibility in the utilization of the LTIP 2019, this authorization is to be increased or extended in terms of its scope and term, and the Conditional Capital 2019 in Section 4 para. 5 of the articles of association is to be amended accordingly.

Therefore, the management board and the supervisory board propose to resolve as follows:

The management board and the supervisory board of the company are authorized to grant a total of up to 2,720,818 subscription rights until June 16, 2026 to members of the management board and employees of the company and its affiliated companies (the “**Beneficiaries**”). The

granting and exercise of the subscription rights take place in accordance with the following provisions:

**a) Calculation of the claims amount and exercise price**

The performance shares are granted at a Base Price, which amounts to at least EUR 1.00. However, the management board or – to the extent subscription rights are granted to members of the management board – the supervisory board may set a higher Base Price.

To determine the variable compensation claims under the LTIP 2019, the Value Increase must be calculated for each performance share upon exercise. The Exercise Price corresponds to the closing price of the company's shares in Xetra-trading (or a comparable successor system) on the Frankfurt Stock Exchange on the day the performance share is exercised or – if a performance share is exercised on a day on which no closing price is determined (e.g., weekends or during a holiday) – the closing price of the next trading day.

Upon exercise, each performance share entitles the respective Beneficiary to a variable compensation in the amount of the increase in value, which in principle is compensated by the subscription of a number of shares of the company whose value corresponds to the Value Increase upon exercise of the respective performance share (“**Subscription Rights**”). The value of each new share granted to service Subscription Rights is set at the Exercise Price.

The number of Subscription Rights corresponds to the number of shares of the company calculated by dividing the Value Increase by the Exercise Price. To the extent that the number of performance shares exercised by the Beneficiary does not entitle the holder to acquire a full number of shares, the Beneficiary is entitled to receive the next lower full number of shares in the company; the difference is compensated in cash.

**b) Circle of Beneficiaries**

Subscription Rights may only be granted to members of the management board of the company as well as employees of the company and of its affiliated companies. In total, (i) up to 1,088,327 Subscription Rights may be granted to members of the management board of the company and (ii) up to 1,632,491 Subscription Rights may be granted to employees of the company and to these of affiliated companies.

To the extent that Subscription Rights granted expire or are forfeit during the authorization period, a corresponding number of Subscription Rights may additionally be issued to Beneficiaries of the same group of persons.

**c) Granting periods (acquisition periods); pledge of Subscription Rights**

Subject to certain excluded time-periods prior to the publication of financial reports or in case of existence of insider information, Subscription Rights may be issued in one or more tranches within the authorization period. The commitment of Subscription Rights can be made conditionally in such a way that the commitment of the Subscription Rights only becomes effective if certain personal or corporate objectives are met.

**d) Performance target and exercise conditions**

Condition for exercising of Subscription Rights of any tranche is the achievement of the respective performance target.

The performance target is achieved if the average annual growth rate (*compound annual growth rate* (“CAGR”)) of home24 SE group’s revenues on a comparable basis (like-for-like) amounts to at least 10% in the respective reference period.

The respective “**Reference Period**” are the four fiscal years beginning with the year a tranche is issued (the year of the economic grant date (*Effective Date*), in which performance shares were granted). The growth rate for the first year in a Reference Period is to be determined in comparison to the revenues of the fiscal year preceding the Reference Period.

*For example, if the Effective Date falls on February 20, 2020, then the CAGR for the fiscal years 2020 through 2023 is relevant.*

The management board is authorized to adjust the performance target for Subscription Rights granted to Beneficiaries between January 1, 2020 and September 30, 2020 in accordance with the above provisions.

If the performance target for a tranche has not been achieved, all Subscription Rights granted under this tranche will expire in full and without compensation.



e) **Vesting**

Subscription Rights granted principally vest on the day corresponding through its number to the economic grant date within the twelfth month following the grant date (“**Vesting**”). The Vesting of the Subscription Rights allocated to a Beneficiary ends, and unvested Subscription Rights are principally forfeit without compensation, once the respective Beneficiary no longer has an ongoing and un-terminated employment or service relationship with the company or any of its affiliated companies.

The management board and – as far as granting Subscription Rights to members of the management board is concerned – the supervisory board may determine further cases where the Vesting ends or where the Vesting is suspended. These cases include an irrevocable leave of absence of the Beneficiary, the suspension of work or employment without continued compensation payments and other periods in which no remuneration is paid. In addition, cases may be provided where even already vested Subscription Rights expire without compensation, in particular in the event of a termination for cause or a breach of material contractual obligations. Furthermore, different vesting periods may be determined, in particular if the term of the service or employment relationship is limited. Special provisions (e.g., a pro rata reduction of the exercisable Subscription Rights instead of a lapse) may be made in the event of death, retirement and other special cases of resignations.

f) **Waiting period and term**

The waiting period for the initial exercise of Subscription Rights is four years from the issue date of the respective Subscription Rights. The issue date is the date the company offers the Subscription Rights to the Beneficiary, regardless of the date of receipt or acceptance of the offer (“**Issue Date**”). In the offer, a later date within the acquisition period of the respective tranche may be determined as the Issue Date.

The term of the Subscription Rights starts with the Issue Date and ends up to four years after expiry of the waiting period for the respective Subscription Rights. Subscription Rights that are not exercised or cannot be exercised until the end of the duration expire or are forfeit without compensation. If the end of the term falls within a Black-out Period, the term of the Subscription Rights will be extended and Subscription Rights may also be exercised in a period after the end of the respective Black-out Period from the beginning of the respective Black-out Period until the regular end of the Subscription Rights according to the previous sentence.

The management board is authorized to adjust the term of the Subscription Rights for Subscription Rights that were granted to Beneficiaries between January 1, 2020 and September 30, 2020 in accordance with the above provision.

**g) Exercise and black-out Periods**

After expiration of the waiting period, Subscription Rights may – insofar as they are vested, the performance target is achieved and the exercise conditions are fulfilled – be exercised at any time until the end of the relevant term, with the exception of Black-out Periods.

Subscription Rights may not be exercised in the following periods (“**Black-out Periods**”):

- the period of eight weeks prior to and until the end of the day of an annual general meeting of the company;
- the period of three weeks prior to and until a day after the publication of quarterly or half-year financial results of the company; and
- the last two weeks before the end of a fiscal year until a day after the publication of the annual results of the past fiscal year.

The management board and – in relation to the management board – the supervisory board are entitled to stipulate further Black-out Periods in individual cases at their sole discretion or to shorten Black-out Periods, insofar as this is legally permissible.

The aforementioned Black-out Periods in each case include the designated start and end dates. Furthermore, the restrictions resulting from the general laws and regulations must be observed.

**h) Issue price**

The issue price per share issued on the basis of Subscription Rights in each case equals the lowest issue price within the meaning of Section 9 para. 1 AktG, EUR 1.00 per share at the moment.

The issue price is to be paid by contribution of the variable compensation claims of the Beneficiaries from the performance shares granted to them (by way of contribution in kind).

**i) Other provisions**

With the exception of cases of inheritance, Subscription Rights cannot be transferred, sold, pledged or otherwise encumbered.

The conditions may provide that the company has the right to grant Beneficiaries treasury shares instead of new shares to fulfill their Subscription Rights or to satisfy Subscription Rights through a cash payment.

In case of a capital increase from company funds through the issuance of new shares, the Conditional Capital 2019 increases in accordance with Section 218 AktG in the same ratio as the share capital. Furthermore, the Base Price is reduced accordingly and the number of performance shares issued increases in the same ratio as the share capital. If the capital increase is made from company funds without issuing new shares (Section 207 para. 2 sentence 2 AktG), the Subscription Right remains unchanged.

In case of a capital reduction, the Base Price of the performance shares will not be adjusted if the capital reduction does not change the total number of shares or if the reduction is associated with a repayment of capital or a purchase of treasury shares. In case of a capital reduction through the pooling of shares without capital repayments and in case of an increase in the number of shares without a change of the share capital (share split), the Base Price and the number of performance shares must be adjusted so that the respective Beneficiary is placed in the same economic position as before the capital measure.

The management board and – in relation to the management board – the supervisory board are authorized to determine further details regarding the issuance of shares from the Conditional Capital 2019, in particular the subscription conditions for Beneficiaries, as well as to deviate from the conditions of this authorization insofar as the authorization exceeds minimum requirements under stock corporation law.

Further details include, in particular, provisions for the allocation of Subscription Rights within the qualified groups of people, provisions on taxes and costs, rules on dividend entitlements prior to the exercise of Subscription Rights, the procedure for the granting of Subscription Rights to the individual Beneficiaries and the exercise of Subscription Rights, regulations regarding the expiry of Subscription Rights in the event of a termination of employment as well as procedural rules.

The management board is also authorized to deviate from the provisions of the authorization for the implementation of this resolution vis-à-vis employees of foreign affiliates, insofar as the content of the authorization does not necessarily fall within the decision-making authority of the general meeting or insofar as this resolution goes beyond minimum requirements under stock corporation law.

**j) Adjustment of the Conditional Capital 2019**

Pursuant to Section 4 para. 5 of the articles of association of the company, the company's share capital is conditionally increased by up to EUR 2,429,819.00 (in words: two million four hundred and twenty-nine thousand eight hundred and nineteen Euros) by the issuance of up to 2,429,819 bearer shares with no-par value (the "**Conditional Capital 2019**"). The Conditional Capital 2019 solely serves to fulfill Subscription Rights granted to Beneficiaries pursuant to the authorizations of the general meeting of March 10, 2017, as amended by the resolutions of the general meetings of July 28, 2017, May 24, 2018, June 19, 2019 and June 3, 2020, and within the context of the LTIP 2019 (or under the previous designation LTIP 2017). Following the adjustment of the LTIP 2019, the resolutions of the general meeting of March 10, 2017, modified on July 28, 2017, May 24, 2018, June 19, 2019 and June 3, 2020, regarding the creation of the Conditional Capital 2019 will also be amended as follows:

The share capital of the company is conditionally increased by up to EUR 2,720,818.00 (in words: two million seven hundred and twenty thousand eight hundred and eighteen Euros) through the issuance of up to 2,720,818 bearer shares with no-par value ("**Conditional Capital 2019**"). The Conditional Capital 2019 solely serves to fulfill Subscription Rights granted to Beneficiaries pursuant to the authorizations of the general meeting of March 10, 2017, as amended by the resolutions of the general meetings of July 28, 2017, May 24, 2018, June 19, 2019, June 3, 2020 and June 17, 2021, as part of the LTIP 2019 (or under the previous designation LTIP 2017).

The subscription shares will be issued at the lowest issue price of EUR 1.00. The contributions for the subscription shares are made by contributing the compensation claims of the Beneficiaries from the performance shares granted to them by way of contribution in kind. The Conditional Capital increase is implemented only to the extent that performance shares have been issued based on the resolutions of the general meeting of March 10, 2017, as amended by the resolutions of the general meetings of July 28, 2017, May 24, 2018, June 19, 2019, June 3,

2020 and June 17, 2021, the Beneficiaries have used their exercise rights in accordance with the agreed terms and the company has not fulfilled the Subscription Rights through treasury shares or a cash payments. The new shares participate in the profits from the beginning of the fiscal year during which the issuance takes place; in deviation from this, the new shares will participate in the profits from the beginning of the fiscal year preceding the fiscal year of creation if the general meeting has not yet adopted a resolution on the appropriation of the balance sheet profits for the fiscal year preceding the fiscal year of creation.

**k) Amendment of the articles of association**

Article 4 para. 5 of the articles of association of the company is amended to read as follows:

“The share capital of the company is conditionally increased by up to EUR 2,720,818.00 (in words: two million seven hundred and twenty thousand eight hundred and eighteen Euros) through the issuance of up to 2,720,818.00 bearer shares with no-par value (“**Conditional Capital 2019**”). The Conditional Capital 2019 solely serves to fulfill Subscription Rights granted to beneficiaries pursuant to the authorizations of the general meeting of March 10, 2017, as amended by the resolutions of the general meetings of July 28, 2017, May 24, 2018, June 19, 2019, June 3, 2020 and June 17, 2021, as part of the LTIP 2019 (or under the previous designation LTIP 2017). The subscription shares will be issued at the lowest issue price of EUR 1.00. The contributions for the subscription shares are made by contributing the compensation claims of the Beneficiaries from the performance shares granted to them by way of contribution in kind. The Conditional Capital increase is implemented only to the extent that performance shares have been issued based on the resolutions of the general meeting of March 10, 2017, as amended by the resolutions of the general meetings of July 28, 2017, May 24, 2018, June 19, 2019, June 3, 2020 and June 17, 2021, the Beneficiaries have used their exercise rights in accordance with the agreed terms and the company has not fulfilled the Subscription Rights through treasury shares or a cash payments. The new shares participate in the profits from the beginning of the fiscal year during which the issuance takes place; in deviation from this, the new shares will participate in the profit from the beginning of the fiscal year preceding the fiscal year of creation if the general meeting has not yet adopted a resolution on the appropriation of the balance sheet profits for the fiscal year preceding the fiscal year of creation.”

**l) Application for registration in the commercial register**

The management board and the chairman of the supervisory board are instructed to apply for the registration in the commercial register of the adjustment of the Conditional Capital 2019 pursuant to letter j) above of this agenda item 7 as well as the corresponding amendment of the articles of association pursuant to letter k) above of this agenda item 7.

The management board and the chairman of the supervisory board are authorized to apply for the registration in the commercial register of the adjustment of the Conditional Capital 2019 and the corresponding amendment to the articles of association independent of the other resolutions of the general meeting.

**8. Resolution on the confirmation of the remuneration and the remuneration system for the members of the supervisory board**

Pursuant to Article 53 SE-Regulation in conjunction with Section 113 para. 3 sentence 1 AktG, which was newly introduced by the Act Implementing the Second Shareholders' Rights Directive (ARUG II), the Annual general meeting of the listed company will in future resolve on the remuneration of the members of the supervisory board at least every four years. The resolution can also confirm the existing remuneration. In the resolution, the information required under Section 87a para. 1 sentence 2 AktG shall be provided or referred to *mutatis mutandis*.

The remuneration of the members of the supervisory board of home24 SE is regulated in Section 14 of the articles of association of the company. Pursuant to Section 14 of the articles of association, supervisory board members are entitled to a fixed remuneration component. The amount of the remuneration of the members of the supervisory board is measured according to the tasks on the supervisory board or its committees assumed by the respective member.

The supervisory board reviewed of the remuneration of supervisory board members on the occasion of the new regulations under ARUG II. The supervisory board is of the opinion that the level of compensation and the specific structure of the compensation system for the supervisory board are appropriate in view of the duties of the supervisory board members and the situation of the company. The supervisory board therefore proposes to the virtual general meeting to resolve as follows:

The remuneration of the supervisory board members and the compensation system on which the remuneration is based on are confirmed.

The wording of Article 14 of the articles of association is reproduced after this agenda item 8.

## **Article 14 Compensation**

(1) Each member of the supervisory board shall receive a fixed compensation payable after the end of the fiscal year in the amount of EUR 30,000.00 (in words: Euro thirty thousand). Instead of the compensation pursuant to sentence 1, the chairperson of the supervisory board shall receive a fixed compensation payable after the end of the fiscal year in the amount of EUR 90,000.00 (in words: Euro ninety thousand), the deputy chairperson of the supervisory board shall receive such compensation in the amount of EUR 45,000.00 (in words: Euro forty five thousand). The chairperson of the Audit Committee shall receive an additional fixed compensation payable after the end of the fiscal year in the amount of EUR 30,000.00 (in words: Euro thirty thousand) and members of the Audit Committee shall receive such additional compensation of EUR 10,000.00 (in words: Euro ten thousand).

(2) Members of the supervisory board who hold their office in the supervisory board or who hold the office as chairperson or deputy chairperson only during a part of the fiscal year shall receive a corresponding portion of the compensation.

(3) In addition to the compensation paid pursuant to the foregoing paragraphs, the company shall reimburse the members of the supervisory board for their reasonable out-of-pocket expenses incurred in the performance of their duties as supervisory board members as well as the value added tax on their compensation and out-of-pocket expenses.

(4) The supervisory board members shall be included, where existing, in a D&O liability insurance for board members maintained by the company in the company's interests that will provide reasonable coverage against financial damages. The premiums for the insurance policy shall be paid by the company.

(5) The remuneration pursuant to paragraph 1 shall become due after the conclusion of the general meeting to resolve about the discharge of the supervisory board for the fiscal year for which the remuneration is being paid.

## **9. Resolution on the approval of the remuneration system for the members of the management board**

Pursuant to Article 53 SE-Regulation in conjunction with Section 120a para. 1 AktG in the version applicable since January 1, 2020 following the Act Implementing the Second Shareholders' Rights Directive (ARUG II) of December 12, 2019, in the case of listed companies, a resolution on the

approval of the remuneration system for the members of the management board presented by the supervisory board must be adopted by the general meeting whenever there is a significant change, but at least every four years. According to the transitional provision of Section 26j para. 1 sentence 1 of the Introductory Law to the German Stock Corporation Act (*Einführungsgesetz zum Aktiengesetz* – “**EGAktG**”), the supervisory board and the general meeting must pass corresponding resolutions on a remuneration system for members of the management board for the first time by the end of the first ordinary general meeting following December 31, 2020.

The general meeting of home24 SE last resolved to approve the remuneration system for the management board on June 19, 2019. As part of the regular review of the management board remuneration system, the supervisory board of home24 SE resolved on May 1, 2021 a new remuneration system for the members of the management board that in the opinion of the supervisory board complies with the requirements of ARUG II and takes into account the recommendations of the German Corporate Governance Code. The supervisory board proposes that the management board remuneration system for the members of the management board, which was resolved by the supervisory board on May 1, 2021, and is printed subsequently to this agenda item 9, is going to be approved and to resolve as follows:

The remuneration of the management board is approved.

### **Management board remuneration system**

#### **A. Main features of the management board remuneration system**

The management board remuneration system of home24 SE (“**company**”) contributes to the promotion of the business strategy and the long-term development of the company. The incentives provided by the remuneration motivate the management board to work towards the sustainable success of the company. The management board remuneration system thus serves the interests of shareholders, employees, customers and other stakeholders. At the same time, the customary and competitive remuneration of the management board shall ensure that the company can continue to compete successfully on the national and international market for the best candidates for the position of management board member.

In determining the amount and structure of the remuneration of the management board, the supervisory board is guided in particular by the following three principles:

- **Responsibility**



The compensation of the management board adequately reflects the responsibility of the management board for the management of the company as well as the responsibility of the individual management board member in his or her area of responsibility.

- **Performance**

The management board remuneration system takes adequate account of the performance of the Board of Management as a body and of its individual members and promotes the commitment to sustainable action by the Board of Management.

- **Entrepreneurship**

The management board will participate to a considerable extent in the long-term increase in value of the company and will thus be encouraged to act in an entrepreneurial manner.

The management board remuneration system is clear and easy to understand. It complies with the requirements of Section 87a (1) German Stock Corporation Act (*Aktiengesetz*) and the recommendations of the German Corporate Governance Code (“**GCGC**”), to the extent that no deviation from these recommendations is declared. In addition, the remuneration system for the management board provides the supervisory board with the necessary flexibility to react to organizational changes and to take into account different market conditions.

## **B. Procedure**

The remuneration system for the management board is determined by the supervisory board as a whole. The company’s supervisory board does not have a remuneration committee, since the supervisory board currently consists of only four persons, so that the supervisory board does not see any need for a remuneration committee at the moment.

The supervisory board consults external consultants as it deems necessary in each case. When mandating external consultants, the supervisory board pays attention to their independence and requires the submission of a certificate of independence. For the handling of potential conflicts of interest of the members of the supervisory board, the recommendations of the GCGC and the provisions of the rules of procedure of the supervisory board are also complied with in the determination, review and implementation of the management board remuneration system.

The remuneration system for the management board adopted by the supervisory board will be presented to the general meeting for approval.

The supervisory board regularly reviews the remuneration system for the management board and decides on changes if necessary. In the event of significant changes, but at least every four years, the remuneration system is again submitted to the general meeting for approval.

If the general meeting does not approve the remuneration system for the management board put to the vote in each case, a reviewed remuneration system for the management board will be presented at the latest at the following ordinary general meeting.

### **C. Determination of the total target compensation**

The annual target total compensation of a member of the management board is determined by the supervisory board in advance and takes into account not only an appropriate relationship to the tasks and performance of the management board member, but also the economic situation and the success and prospects of the company. In addition, the supervisory board ensures that the total target compensation is in line with the market. To this end, the supervisory board uses both a horizontal and a vertical benchmark.

#### **I. Horizontal benchmark**

In order to assess the market conformity, compensation data of a suitable comparison group of other companies are used, whereby the particularities, in particular the market position, size and business model of the company are sufficiently taken into account. In addition, this peer group comparison is used with caution so that there is no automatic upward trend in compensation.

#### **II. Vertical benchmark**

In addition, the supervisory board takes into account the development of the remuneration of the management board in relation to the remuneration of the senior management (e.g. Senior Vice Presidents and C-Level positions) and the workforce (all employees including the senior management) of the home24 group in Germany. The corresponding relationship between the remuneration of the management board and the vertical peer group is also taken into account in the development over time.

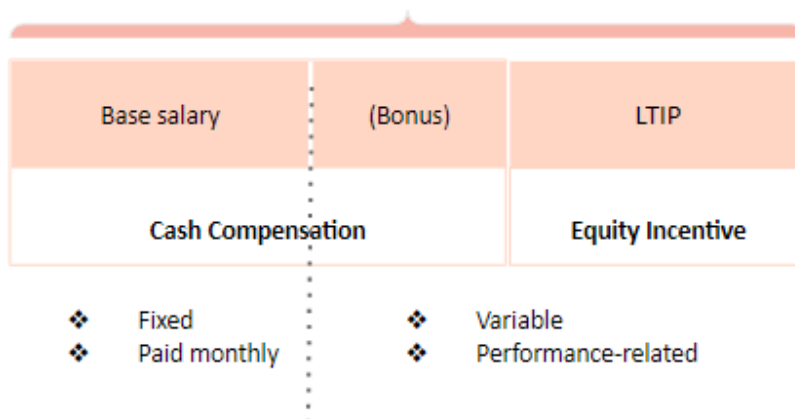
#### **III. Differentiation by function**

The remuneration system for the management board leaves the supervisory board the flexibility to take into account the function and area of responsibility of the individual member of the management board when determining the amount and the structure of the total target compensation. Function-specific differentiations – for example for the Chairman of the management board – are possible at the dutiful discretion of the supervisory board, also taking into account criteria such as market

conditions, qualifications, experience and length of service on the management board. Accordingly, the compensation of a member of the management board may, for example, be set at a lower level overall for the first term of office when he or she is first appointed. These possibilities of differentiation result in the shares of the individual remuneration components in the target total compensation being stated in the remuneration system in percentage ranges.

#### D. Components of the management board remuneration

The remuneration of the members of the company’s management board consists of fixed and variable components. The fixed, non-performance-related remuneration comprises the annual fixed cash remuneration and customary fringe benefits. The variable compensation consists of a short-term component (bonus) and a long-term component (LTIP).



The remuneration system for the management board is also supplemented by the possibility of appropriate and customary commitments in connection with the commencement of activities on the management board.

#### E. Structure of the total target compensation

The structure of the target total remuneration for a member of the management board of the company is determined at the beginning of the respective term of office. The value of the long-term variable compensation component is subject to fluctuations (for further details, see H.II.2). For the purposes of this overview, it is assumed that the long-term variable compensation component is granted at the highest possible value of the “LTIP Cap” (see below H.II.2). In addition, the value of the short-term bonus is based on the assumption of 100% target achievement.

In this case, the share of the fixed remuneration in the total target compensation is 15-35%. The share of the short-term variable remuneration in the total target compensation amounts to 3-10% and the share of the long-term variable remuneration in the total target compensation amounts to 60-80%. In accordance with the requirements of the German Stock Corporation Act (*Aktiengesetz*) and the GCGC, the supervisory board thus ensures that the variable compensation resulting from the achievement of long-term targets exceeds the share of compensation with short-term targets.

When reviewing the compensation of the members of the management board, the supervisory board may adjust individual compensation components taking into account market appropriateness and customary practice, in particular in the event of extraordinary (market) developments.

#### **F. Maximum compensation limits**

The total remuneration of a member of the management board is limited to a maximum of EUR 15 million per year. However, due to the overall structure of the compensation with a predominant part of long-term, variable compensation linked to the development of the company's share price, this maximum limit can only be reached if the company's valuation multiplies during the term of an LTIP tranche. The possible cap on the amount in excess of the maximum amount will be applied when claims under the LTIP performance shares issued for the relevant year are settled after the end of the Waiting Period.

#### **G. Fixed remuneration components**

The fixed, non-performance-related fixed remuneration, the amount of which is based on the area of responsibility and experience of the respective member of the management board, is paid in twelve monthly installments.

The members of the management board also receive customary fringe benefits, including in particular contributions to health insurance and monthly gross amounts corresponding to the employer's contributions to the statutory pension and unemployment insurance, as well as the assumption of the costs for a D&O insurance and an accident/disability insurance.

#### **H. Variable remuneration components**

The variable remuneration is linked to performance and is geared to short and long-term development. In accordance with the recommendations of the GCGC, the value-based portion of the long-term oriented variable compensation outweighs the portion of the short-term oriented variable

compensation. The amount at which the respective component is realized depends on the achievement of the relevant targets.

In order to ensure the implementation of the corporate strategy for long-term and sustainable growth of the company, operational annual targets of a financial and non-financial nature are derived for the members of the management board, the achievement of which is incentivized via the annual bonus as short-term oriented variable compensation. 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.

## **I. Short-term oriented variable remuneration**

At the beginning of each fiscal year, the supervisory board determines certain ambitious performance criteria for the annual bonus, which – in addition to operational objectives – are also based on strategic objectives. In addition to financial performance targets, these are also non-financial performance criteria. The concrete selection of the performance criteria is made by the supervisory board taking into account the business environment. The performance criteria are measured by means of suitable key figures.

The weighting relevant for the calculation of the annual bonus is as follows:

- **Financial performance criteria: 70-80%**

The financial performance criteria are linked to the company's success, measured against predefined operational targets (sales growth, profitability, liquidity, earnings).

- **Non-financial performance criteria: 20-30%**

The non-financial performance criteria relate to improving sustainability (such as customer satisfaction, employee satisfaction, diversity, sustainability, compliance).

After the end of the fiscal year, the supervisory board determines the amount of the individual annual bonus depending on the achievement of objectives. The maximal annual bonus to be achieved if targets are fully met is specified in the service agreements of the respective members of the management board. If the targets are completely missed, the respective member of the management board does not receive a bonus.

After payment of the annual bonus, a member of the management board is free to dispose of the corresponding amount. However, the supervisory board has the option, within three years after payment of the annual bonus, to demand partial or full repayment of the amount paid out if it turns

out that the supervisory board unknowingly determined the bonus amount on the basis of false information (*clawback*).

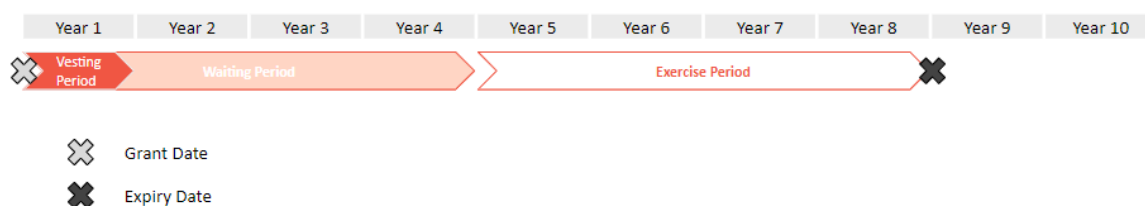
The concrete targets, the target figures relevant for their remuneration and the actual achievement of targets for the respective fiscal year are published in the remuneration report of the following year.

## II. Long-term oriented variable remuneration

As long-term, share-based variable compensation, the management board receives performance shares under the company's LTIP.

### 1. Main features of the LTIP

The LTIP enables the management board to participate in increases in the value of equity, as the performance of the Performance Shares is linked to the performance of the company's shares. The Performance Shares are structured like options. The beneficiary contains the difference between the higher share price at the time of exercise and the Base Price determined at the time of granting of the Performance Shares – at the company's discretion – either in the form of shares of the company or in cash. The vesting period is usually 12 months after the Effective Date of the grant. According to the currently valid LTIP conditions, Performance Shares can generally be exercised after a four-year Waiting Period, provided that they are vested and the average growth rate of the sales growth of the home24 Group, adjusted for special effects, is at least 10% in the four years after the Performance Shares were granted. The Performance Shares can be exercised within four years after the end of the Waiting Period:



To the extent that the company serves the claims from exercised Performance Shares in the form of shares, the beneficiary is not subject to any requirements regarding the holding of the corresponding shares.

### 2. Participation of the management board

The methodology for determining the number and Base Price of the Performance Shares to be granted to a member of the management board is determined at the beginning of the respective term of office for the entire term of office of the management board member.

Generally, a member of the management board receives one tranche of Performance Shares for each year of the term of office with economic effect as of January 1 of the respective year (successive issue of annual tranches) or a total commitment for the term of the management board service agreement (joint issue of all annual tranches). For each tranche, the vesting period, the Waiting Period and the Exercise Period are to be determined independently.

When determining the relevant Base Price for a tranche, the supervisory board takes into account the average closing price of the company's shares in Xetra trading over a representative period of time (e.g. the previous month or quarter), as determined by the supervisory board.

In determining the number of Performance Shares to be granted to a management board member, the supervisory board takes into account the fact that the management board as a whole and with its current size should, in principle, generally participate in the company's appreciation in value by means of LTIP performance shares at a rate of around one percent per year. However, the value of the Performance Shares of an annual tranche determined according to Black Scholes may not exceed a limit set by the supervisory board at the time of grant ("**LTIP Cap**"). The LTIP Cap is derived by the supervisory board from the target total compensation for the respective management board member.

#### **I. Crediting of remuneration for sideline activities of management board members**

Any paid or unpaid secondary commercial activity of any kind, including membership in supervisory boards, advisory boards or similar bodies, as well as honorary activities within a company and the assumption of political functions, require the prior written approval of the supervisory board. As a matter of principle, approval is not granted for the assumption of more than two supervisory board mandates in non-group listed companies or comparable functions. The supervisory board can decide at its own discretion whether and to what extent the remuneration for approved secondary activities should be offset against the remuneration.

#### **J. Commitments in connection with the commencement of service on the management board**

Upon first-time appointment as a member of the management board, the supervisory board decides, at its dutiful discretion, to what extent and in what form - e.g. in cash or through LTIP Performance Shares - appropriate one-time payments customary in the market will be made. This leads to increased flexibility in the negotiations, which enables the supervisory board to negotiate specific terms of engagement in the best interests of the company e.g. to compensate for claims from previous employment which a member of the management board loses through joining the company.

#### **K. Compensation-related legal transactions**

The service agreements for the members of the management board are in each case concluded for the duration of the appointment. The initial appointment of management board members is for a maximum of three years.

There are no contractual commitments in the event of premature termination of management board activities. In the event of permanent incapacity to work on the part of a member of the management board, the service agreement of the respective member of the management board shall end at the end of the calendar quarter in which the permanent incapacity to work is established.

#### **L. Temporary deviations**

The supervisory board may temporarily deviate from the management board compensation system if this is necessary in the interest of the company's long-term well-being. This requires a resolution of the supervisory board to determine the circumstances underlying and requiring such deviation. In this case, deviations from the management board remuneration system are possible with regard to the rules on the procedure, the compensation structure and amount as well as the individual compensation components

#### **M. Application**

This remuneration system applies to all new or extended management board service agreements concluded after the end of the annual general meeting of the company on June 17, 2021. For existing service agreements, the previous compensation structure shall continue to apply in accordance with Section 26j para. 1 of the Introductory Act to the Stock Corporation Act (EgAktG) and the explanatory memorandum to the GCGC, also in order not to interfere with current plans with a multi-year assessment basis.

#### **10. Resolution on the 10th amendment to Article 7 para. 5 of the articles of association in line with changes resulting from the Act Implementing the Second Shareholders' Rights Directive (ARUG II)**

Pursuant to Article 53 SE-Regulation in conjunction with Section 120a para. 1 AktG, the general meeting shall resolve on the approval of the remuneration system for the members of the management board presented by the supervisory board in the event of any significant change, but at least every four years. According to the currently valid version of Section 7 para. 5 of the articles of association,



the general meeting may resolve on the approval of the management board remuneration system. This does not reflect the obligation to pass a resolution which now exists. Therefore, an amendment to Article 7 para. 5 of the articles of association of the company is necessary. A mere reproduction of the wording of the law in the articles of association may be omitted.

The management board and the supervisory board therefore propose that the following resolution be adopted:

Section 7 para. 5 of the articles of association is going to be deleted.

## **II. Further information on agenda item 4**

### **1. Mr. Lothar Lanz**

Lothar Lanz was born in 1948 in Bihlafingen. After graduating in Business Administration, Mr. Lanz began his career as a certified public accountant and tax advisor in Berlin and worked from 1983 to 1990 as branch manager for Bayerische Hypotheken und Wechselbank Aktiengesellschaft. Since then, he has gained profound experience, serving on numerous management boards, most recently as Chief Financial and Operating Officer on the management board of Axel Springer Aktiengesellschaft (today Axel Springer SE). Mr. Lanz has extensive knowledge and skills, particularly in the areas of corporate governance, accounting and financial reporting. In addition to his mandate as supervisory board member of the company, Mr. Lanz is also a member of a number of other supervisory boards of listed companies.

Mr. Lanz is currently member of the following statutory supervisory boards within the meaning of Section 125 para. 1 sentence 5 half sentence 1 AktG.

- BAUWERT Aktiengesellschaft (member of the supervisory board);
- Dermapharm Holding (member of the supervisory board); and
- TAG Immobilien AG (vice chairman of the supervisory board).

Mr. Lanz is currently not a member of comparable domestic or foreign supervisory bodies of business enterprises within the meaning of Section 125 para. 1 sentence 5 half sentence 2 AktG.

At present, Mr. Lanz does not perform any other significant activities within the meaning of Section C.14 of the German Corporate Governance Code.

In the opinion of the supervisory board, there are no personal or business relationships between Mr. Lanz on the one hand and the companies of the home24 SE Group, its executive bodies or a direct or indirect shareholder with more than 10% of the voting shares on the other hand that are relevant for the election decision of the Annual general meeting. Therefore, Mr. Lanz is considered independent within the meaning of Section C.6 of the German Corporate Governance Code.

## **2. Ms. Verena Mohaupt**

Verena Mohaupt was born in 1968 in Essen. She holds a degree in Business Administration from the Westfälische Wilhelms University in Münster (Diplom Kauffrau) and an Master in Business Administration (MBA) from INSEAD in Fontainebleau, France. Ms. Mohaupt has extensive experience in the areas of finance and private equity. She started her career in investment banking at Goldman Sachs International in London; this was followed by positions at McKinsey & Co. and at Allianz Capital Partners. She was also one of the founders of ciao.com AG, a European online shopping portal, and therefore has special knowledge and professional experience in online retailing. Currently, Ms. Mohaupt is partner and authorized signatory of Findos Investor GmbH, a medium-sized private equity fund based in Munich.

Ms. Mohaupt is currently a member of the following further statutory supervisory boards within the meaning of Section 125 para. 1 sentence 5 half sentence 1 AktG:

- Pacifico Renewables Yield AG (member of the supervisory board);
- Linus Digital Finance AG (chairperson of the supervisory board).

Ms. Mohaupt is currently not a member of comparable domestic or foreign supervisory bodies of business enterprises within the meaning of Section 125 para. 1 sentence 5 half sentence 2 AktG.

At present, Ms. Mohaupt performs the following significant activity within the meaning of Section C.14 of the German Corporate Governance Code.

- Findos Investor GmbH (partner and authorized signatory).

In the opinion of the supervisory board, there are no personal or business relationships between Ms. Mohaupt on the one hand and the companies of the home24 SE Group, its executive bodies or a direct or indirect shareholder with more than 10% of the voting shares on the other hand that are relevant

for the election decision of the Annual general meeting. Therefore, Ms. Mohaupt is considered independent within the meaning of Section C.6 of the German Corporate Governance Code.

### **3. Dr. Philipp Kreibohm**

Dr. Philipp Kreibohm was born in 1976 in Arnsberg. He studied at the Free University Berlin and was admitted to the bar by the Bar Association Berlin. He also holds a doctorate in law from the Free University Berlin. In 2005, Dr. Kreibohm began as an attorney at Freshfields Bruckhaus Deringer LLP. In 2007, he moved to The Boston Consulting Group GmbH as a senior associate. In the same year he moved to Rocket Internet SE (then Rocket Internet GmbH) as one of the founding Managing Directors. In 2009, he was one of the two founders of FP Commerce GmbH, the legal predecessor of home24 SE, and was a member of the management board until 2019. Since then, Dr. Kreibohm is an active investor in several leading internet and technology companies.

Dr. Kreibohm is currently not a member of statutory supervisory boards within the meaning of Section 125 para. 1 sentence 5 half sentence 1 AktG.

Dr. Kreibohm is currently member of the following comparable domestic or foreign supervisory bodies of business enterprises within the meaning of Section 125 para. 1 sentence 5 half sentence 2 AktG:

- MODIFI B.V. (Chairman of the supervisory board)

Except for the active management of his investments, Dr. Kreibohm does currently not perform any other significant activities within the meaning of Section C.14 of the German Corporate Governance Code.

In the opinion of the supervisory board, there are no personal or business relationships between Dr. Kreibohm on the one hand and the companies of the home24 SE Group, its executive bodies or a direct or indirect shareholder with more than 10% of the voting shares on the other hand that are relevant for the election decision of the Annual general meeting, also because he has not been a member on the company's management board since more than two years. Therefore, Dr. Kreibohm is considered independent within the meaning of Section C.6 of the German Corporate Governance Code.

#### 4. Mr. Nicholas C. Denissen

Nicholas C. Denissen was born in 1968 in Green Bay (Wisconsin), USA. He obtained 1992 a bachelor's degree in Electrical and Computer Engineering at the University Wisconsin-Madison, an Executive MBA at WHU Otto Beisheim School of Management in the year 2000 and also in the year 2000 an MBA in business administration and management at Northwestern University Kellogg School of Management. In the year 1987 he began as a robotics specialist at McDonnell Douglas and he joined Deneb Robotics GmbH as Sales and Marketing Director for Europe in 1990. There he gained special knowledge in the areas of sales and marketing in the European market. After holding positions as Managing Director of SystemConnect GmbH from 1994 to 1996 and as a member of the management board of artemedia AG from 1996 to 2002, he joined the Hubert Burda Media Group as Managing Director of Cyberport GmbH. Subsequently, he was responsible as Director Entertainment, as Director Media and as Vice President Media at Amazon.com. After holding positions as a member of the supervisory board at Sofort AG and as a member of the management board for the e-commerce division of DOUGLAS HOLDING AG, he returned to Amazon in 2015, where he gained further knowledge and professional experience in e-commerce as Vice President Marketplace Business and Small Business. Since 2020, he has been advising in the areas of venture capital (HV Capital), luxury e-commerce (Ounass) and private equity (Advent International).

Mr. Denissen is currently not a member of statutory supervisory boards within the meaning of Section 125 para. 1 sentence 5 half sentence 1 AktG.

Mr. Denissen is currently not a member of comparable domestic or foreign supervisory bodies of business enterprises within the meaning of Section 125 para. 1 sentence 5 half sentence 2 AktG.

Mr Denissen exercises his entrepreneurial activities via companies Macri LLC and Macri GmbH of which he is owner and managing director. Apart from this, Mr. Denissen performs the following significant activity within the meaning of Section C.14 of the German Corporate Governance Code.

- HV Holtzbrinck Ventures Manager GmbH (advisory board member),
- Al Tayer Insignia LLC (advisory board member).

In the opinion of the supervisory board, there are no personal or business relationships between Mr. Denissen on the one hand and the companies of the home24 SE Group, its executive bodies or a direct or indirect shareholder with more than 10% of the voting shares on the other hand that are relevant

for the election decision of the Annual general meeting. Therefore, Mr. Denissen is considered independent within the meaning of Section C.6 of the German Corporate Governance Code.

### **III. Reports of the management board**

#### **1. Report of the management board on the partial utilization of the Authorized Capital 2020**

Based on the authorization of the general meeting of June 3, 2020 and the articles of association of the company, the management board resolved on December 8, 2020, with the consent of the supervisory board, to partially utilize the Authorized Capital 2020 in the amount of EUR 2,640,918.00 in December 2020. In the process, the subscription rights of shareholders were excluded in the context of the increase in the capital in return for cash contribution, which was entered in the company's commercial register on December 9, 2020. As part of this capital increase, the company's share capital was increased by EUR 2,640,918.00 from EUR 26,409,186.00 to EUR 29,050,104.00. The volume of the capital increase from authorized capital with exclusion of subscription rights thus corresponded to a pro rata amount of the company's share capital of around 10% of the share capital - based on the company's share capital existing at the time Authorized Capital 2020 becomes effective on June 3, 2020 and the share capital existing at the time Authorized Capital 2020 is utilized. The volume limit provided for in Authorized Capital 2020 for shares issued against cash contributions with exclusion of subscription rights was therefore complied with. The new shares were subscribed by Joh. Berenberg, Gossler & Co. KG. The Joh. Berenberg, Gossler & Co. KG was required to place and transfer these shares in a private placement with institutional investors, including existing investors, using an accelerated bookbuilding process. The new shares were issued in accordance with the resolution of the management board dated December 8, 2020 at a placement price of EUR 17.58. The supervisory board approved this resolution of the management board on the determination of the placement price by resolution dated December 8, 2020. The new shares were admitted to trading on December 11, 2020 and on December 14, 2020 they were included in the existing listing in the sub-segment of the regulated market with additional post-admission obligations (Prime Standard) on the Frankfurt Stock Exchange. The gross proceeds from the capital increase amounted to approximately EUR 46.4 million. The company has earmarked the net proceeds from the capital increase primarily to strengthen its European business. To date, investments were made in additional current assets and performance marketing. In addition, the company intends to invest parts of the net proceeds in customer-oriented technologies and the showroom concept.

In setting the price, the requirements of Article 9 para 1 letter c) sub letter ii) SE-Regulation in conjunction with Sections 203 para. 1 and 186 para. 3 sentence 4 AktG were observed, compliance

with which is prescribed by Authorized Capital 2020 for the exclusion of subscription rights in the event of a capital increase against cash contributions of up to 10% of the capital stock. Accordingly, the price for the new shares may not be significantly lower than the stock market price of the company's share.

The placement price of EUR 17.58 per share corresponded to a discount of about 5% on the Xetra closing price of the company's shares on the date of pricing. Accordingly, the discount was within the range generally recognized as permissible for a non-substantial undercutting of the stock market price.

By excluding shareholders' subscription rights, the company has made use of an option provided by law in Article 9 para 1 letter c) sub letter ii) SE-Regulation in conjunction with Sections 203 para. 1, 186 para. 3 sentence 4 AktG to exclude subscription rights in the case of cash capital increases of companies traded on the stock exchange. Such exclusion of subscription rights was necessary in this case in order to take advantage of the favorable market situation for such a capital measure at the time of the partial utilization of Authorized Capital 2020 from the perspective of the management board and the supervisory board at short notice and to be able to achieve the highest possible issue proceeds by setting a price close to the market price. In contrast, the minimum two-week subscription period required when granting subscription rights (Section 186 para. 1 sentence 2 AktG) would not have permitted a short-term reaction to the current market conditions.

In addition, if subscription rights are granted, the final subscription price must be announced no later than three days before the end of the subscription period (Section 186 para. 2 sentence 2 AktG). Due to the longer period between pricing and settlement of the capital increase and the volatility of the stock markets, there is thus a higher market and, in particular, price change risk than in the case of an allotment without subscription rights. A successful placement in the context of a capital increase with subscription rights would therefore have required a corresponding safety discount on the current stock market price when setting the price and would therefore probably have led to conditions that were not close to the market. For the above reasons, it was in the interest of the company to exclude the subscription right. On the other hand, by setting the price close to the current stock market price and limiting the volume of shares issued with exclusion of subscription rights to around 10% of the capital stock existing at the time Authorized Capital 2020 became effective, the interests of the shareholders were also adequately safeguarded. This is because, in view of the liquid stock exchange trading, the shareholders are in principle given the opportunity to maintain their relative shareholding in the company by means of an additional purchase via the stock exchange at comparable conditions.

By issuing the new shares close to the current stock market price, it was also ensured that the capital increase did not result in any significant economic dilution of the shareholders' shareholdings.

In accordance with the authorization in Article 4 para. 7 of the articles of association of the company, the new shares were issued with profit participation rights from January 1, 2020. Accordingly, the new shares were already endowed with the same profit participation rights as the existing shares. This made it unnecessary to assign a separate securities identification number to the new shares for the period up to this year's virtual general meeting. This avoided the low trading liquidity of the new shares that would otherwise have been expected in the case of stock exchange trading under a separate securities identification number, which would otherwise have made the marketing of the new shares more difficult and possibly led to price markdowns. For this reason, it was in the interests of the company to set the profit participation right for the beginning of the financial year 2020. Based on the above considerations, the exclusion of subscription rights made in compliance with the requirements of Authorized Capital 2020 when it was utilized was objectively justified overall.

**2. Report of the management board regarding agenda item 6: Resolution on the cancellation of the Authorized Capital 2020 and creation of a new authorized capital, with the possibility to exclude the subscription right (Authorized Capital 2021) as well as corresponding amendments of the articles of association**

Regarding agenda item 6 of the invitation to the virtual general meeting, the management board presents the following report about the reasons for the authorization to exclude the subscription right of shareholders when issuing new shares in accordance with Article 5 SE-Regulation in conjunction with Section 203 para. 2 sentence 2 in conjunction with Section 186 para. 4 sentence 2 AktG:

In order to ensure that the company remains flexible in the future to strengthen its equity if necessary (including by issuing new shares against cash contribution without subscription rights), the existing Authorized Capital 2020 is to be canceled, new Authorized Capital resolved and the articles of association amended accordingly. The new Authorized Capital proposed under letter b) of agenda item 6 is intended to authorize the management board to increase the company's share capital, with the consent of the supervisory board, once or several times, by up to EUR 14,340,860.00 (in words: fourteen million three hundred forty thousand eight hundred sixty Euros) in aggregate until June 16, 2026 through the issuance of up to 14,340,860 new bearer shares with no par value against contributions in cash or in kind ("**Authorized Capital 2021**").

The Authorized Capital 2021 is intended to enable the company to continue to raise the capital required for further development of the company at short notice by issuing new shares and to flexibly and quickly take advantage of a favorable market environment to cover its future financing needs. Since decisions on the coverage of future capital requirements must frequently be made at short notice, it is important that the company is not dependent on the rhythm of the annual general meetings or the long convocation period of an extraordinary general meeting. The legislature has taken these circumstances into account with the instrument of authorized capital.

When utilizing the Authorized Capital 2021 to issue shares against cash contributions, the shareholders generally have a subscription right (Article 5 SE-Regulation in conjunction with Section 203 para. 1 sentence 1 in conjunction with Section 186 para. 1 AktG), where an indirect subscription right within the meaning of Section 186 para. 5 AktG also suffices. The issue of shares granting such an indirect subscription right is already not to be regarded as an exclusion of subscription rights under the law. Ultimately, the shareholders are granted the same subscription rights as with a direct subscription. For technical reasons, only one or more credit institutions are involved in the settlement.

However, the management board shall be authorized to exclude the subscription rights in certain cases with the consent of the supervisory board.

- i. The management board shall be authorized, with the consent of the supervisory board, to exclude the subscription rights for fractional amounts. This exclusion of subscription rights aims to facilitate the settlement of an issuance with a general subscription right of the shareholders, because it enables a technically feasible subscription ratio to be represented. The value of the fractional amounts is usually low per shareholder, which is why the possible dilution effect can likewise be considered as low. In contrast, the effort for the issuance without such an exclusion is significantly higher. The exclusion therefore serves the purpose of practicality and the easier implementation of an issuance. The new shares excluded as free fractions from the subscription rights of the shareholders will be realized either by sale on the stock exchange or in another manner in the best interest of the company. For these reasons, the management board and the supervisory board consider the possible exclusion of subscription rights to be objectively justified and, taking into account the interests of the shareholders, also appropriate.



- ii. The subscription right can also be excluded in the case of cash capital increases if the shares are issued at an amount that is not substantially below the market price and such a capital increase does not exceed 10% of the share capital (simplified exclusion of subscription rights in accordance with Article 5 SE-Regulation in conjunction with Section 186 para. 3 sentence 4 AktG). The authorization enables the company to react flexibly to favorable capital market situations that arise and to place the new shares at very short notice, i.e., without the requirement of a subscription offer lasting at least two weeks. The exclusion of the subscription right enables very quick action and placement close to the stock exchange price, i.e., without the discount that is customary for subscription issues. This creates the basis for achieving the highest possible sale amount and the greatest possible strengthening of own funds. The authorization for the simplified exclusion of subscription rights is factually justified not least by the fact that a higher inflow of funds can frequently be generated. Such a capital increase may not exceed 10% of the share capital existing at the time the authorization takes effect and also at the time of its exercise. The proposed resolution also provides for a credit clause. Shares that are issued or are to be issued to service subscription rights or to fulfill conversion or option rights or obligations arising from convertible and/or option bonds, profit participation rights and/or profit participation bonds (or combinations of these instruments) (collectively *bonds*), are to be counted towards the maximum of 10% of the share capital affected by this exclusion of subscription rights if the bonds are issued during the term of the Authorized Capital 2021 in analogous application of Article 5 SE-Regulation in conjunction with Section 186 para. 3 sentence 4 AktG under the exclusion of the subscription rights of the shareholders. Furthermore, the disposal of treasury shares shall be counted, provided this occurs during the term of this authorization on the basis of an authorization to sell treasury shares under the exclusion of the subscription right pursuant to Article 5 SE-Regulation in conjunction with Section 71 para. 1 No. 8 sentence 5, 186 para. 3 sentence 4 AktG. Finally, shares that are issued during the term of the Authorized Capital 2021 on the basis of other capital measures under the exclusion of the subscription rights of the shareholders in analogous application of Article 5 SE-Regulation in conjunction with Section 186 para. 3 sentence 4 AktG are also credited.

The simplified exclusion of subscription rights is subject to the condition that the issue price of the new shares is not substantially below the market price. A possible discount from the current stock exchange price or from the volume-weighted stock exchange price during a reasonable period before the final determination of the issue price is, subject to special

circumstances of the individual case, not expected to exceed approx. 5% of the corresponding stock exchange price. This also takes into account the shareholders' need for protection against the dilution of the value of their participation. By setting the issue price close to the stock exchange price it is ensured that the value of a subscription right for the new shares is practically very low. Shareholders have the option of maintaining their relative participation by purchasing additional shares on the stock exchange. For these reasons, the management board and the supervisory board consider the possible exclusion of subscription rights to be objectively justified and, taking into account the interests of the shareholders, also appropriate.

- iii. Moreover, the management board should be able, with the consent of the supervisory board, to exclude the subscription rights, insofar as this is necessary in order to be able to grant new shares in the company to holders or creditors of bonds issued by the company or its subordinate group companies during the exercise of the conversion or option right or the fulfillment of a conversion or option obligation and insofar as it is necessary to grant subscription rights to new shares to holders of conversion or option rights or creditors of warrants or convertible bonds equipped with conversion obligations issued by the company or its subordinate group companies in the scope to which they would be entitled as shareholders after exercising the option or conversion rights or after fulfilling conversion or option obligations. Bonds with conversion or option rights or conversion or option obligations regularly provide protection against dilution in their conditions of issue, which grants holders or creditors subscription rights to new shares in the event of subsequent share issues and certain other measures. They are thereby placed in a position as if they were already shareholders. In order to be able to provide the bonds with such protection against dilution, shareholders' subscription rights to these shares must be excluded. This serves to facilitate the placement of the bonds and thus the interests of the shareholders in an optimal financial structure of the company. In addition, the exclusion of subscription rights in favor of the holders or creditors of bonds has the advantage that, if the authorization or the conversion price for the holders or creditors of existing bonds is utilized, the option or conversion price does not need to be discounted according to the respective conditions of the bonds.
- iv. The subscription right can also be excluded in the case of capital increases against contributions in kind. In particular, the company shall continue to be able to acquire undertakings, parts of undertakings, investments or other assets, or be able to react to offers

for acquisitions or mergers in order to strengthen its competitiveness and increase its profitability and enterprise value. Practice has shown that the shareholders of attractive acquisition assets sometimes have a strong interest – e.g., to maintain a certain influence on the object of the contribution in kind – in acquiring no-par value shares of the company as consideration. From the point of view of an optimal financial structure, the fact that the liquidity of the company can be spared, borrowing is avoided and the seller(s) are involved in future price opportunities to the extent that new shares can be used as the acquisition currency also militates in favor of the option of providing the consideration not only in cash, but also in shares or only in shares. This leads to an improvement in the company's competitive position in the case of acquisitions. The ability to use company shares as acquisition currency thus gives the company the necessary room to maneuver in order to quickly and flexibly seize such acquisition opportunities, and enables it to acquire even larger units against transfer of shares. It should also be possible to acquire economic assets against shares under certain circumstances. It must be possible to exclude shareholders' subscription rights for both. Because such acquisitions often must be carried out at short notice, it is important that they are not generally resolved by the general meeting which only takes place once a year. Authorized Capital is required, which the management board can access quickly with the consent of the supervisory board.

If opportunities are identified to merge with other undertakings or to acquire undertakings, parts of undertakings or investments in companies or other assets, the management board will in any case carefully examine whether it should make use of the authorization to increase capital by granting new shares. This includes in particular the examination of the valuation relation between the company and the acquired equity interest or other assets and the determination of the issue price of the new shares and the further conditions of the share issue. The management board will only use the authorized capital if it is convinced that the merger or acquisition of the undertaking, the undertaking share or the acquisition of investments against the granting of new shares is in the best interests of the company and its shareholders. The supervisory board will only give its required consent if it too has come to this conclusion.

- v. The subscription right can also be excluded when executing share dividends (also known as scrip dividends), in the context of which shares in the company (including partially and/or optionally) are used to satisfy dividend claims of the shareholders. This should enable the company to distribute a share dividend on optimal terms. In the case of a share dividend, the

shareholders are offered the opportunity to contribute their claim to payment of the dividend arising from the profit appropriation resolution of the general meeting to the company in whole or in part as a contribution in kind in order to receive new shares in the company in return. The distribution of a share dividend can be made as a subscription rights issue, in particular in compliance with the provisions of Article 5 SE-Regulation in conjunction with Section 186 para. 1 AktG (minimum subscription period of two weeks) and Section 186 para. 2 AktG (announcement of the issue amount at the latest three days before the expiry of the subscription period). In individual cases, depending on the capital market situation, it may be preferable to structure the distribution of a share dividend in such a way that although the management board offers new shares for subscription to all shareholders who are entitled to dividends, while observing the general principle of equal treatment (Article 5 SE-Regulation in conjunction with Section 53a AktG) against the contribution of their dividend claim, and thus economically grants the shareholders a subscription right, but legally excludes the subscription right of the shareholders to new shares altogether. Such an exclusion of subscription rights enables the share dividend to be distributed without the aforementioned restrictions of Article 5 SE-Regulation in conjunction with Section 186 paras. 1 and 2 AktG, and thus on more flexible terms. In view of the fact that the new shares will be offered to all shareholders and excess dividend amounts will be compensated by paying the dividend in cash, an exclusion of subscription rights appears justified and appropriate in such a case.

If the management board utilizes one of the above authorizations to exclude subscription rights in the course of a capital increase from Authorized Capital 2021 during a fiscal year, it will report on this at the following general meeting.

**3. Report of the management board regarding agenda item 7: Resolution on the amendment of the authorization by the general meeting on March 10, 2017 to issue performance shares as virtual stock options and to deliver shares of the company to service subscription rights from performance shares to members of the management board and employees of the company as well as to employees of affiliated companies of the company (Long Term Incentive Plan 2019 – “LTIP 2019”) and on the amendment of the Conditional Capital 2019 to service subscription rights from performance shares authorized by the general meeting on March 10, 2017 as well as on the corresponding amendment of the articles of association**

Under agenda item 7, the management board and the supervisory board propose (i) to authorize the management board and the supervisory board of the company to grant Virtual Stock Options (“**Performance Shares**”), which can result in up to 2,720,818 subscription rights for new shares of the company (“**Subscription Rights**”), to members of the management board and employees of the company and to employees of affiliated companies of the company (together, the “Beneficiaries”) until June 16, 2026 (Long Term Incentive Plan 2019 – “**LTIP 2019**”) and (ii) to authorize the management board and the supervisory board to issue shares of the company to the Beneficiaries to fulfill the Subscription Rights from Performance Shares. In addition, the scope of the existing Conditional Capital 2019 is to be extended and the articles of association are to be adjusted accordingly. The management board presents the following report regarding agenda item 7 of the virtual general meeting about the reasons for the authorization to issue Performance Shares under the LTIP 2019 and the fulfillment of the resulting Subscription Rights through new shares from the Conditional Capital 2019:

In March 2017, the company created a long term incentive plan in order to grant Performance Shares to members of the management board and employees of the company and its affiliated companies, resulting in Subscription Rights to new shares of the company, which the company may, however, also choose to fulfill through treasury shares or cash payments. The general meeting of the company of March 10, 2017, as amended by the resolutions of the general meetings of July 28, 2017, May 24, 2018, June 19, 2019 and June 3, 2020, approved this long term incentive plan (the “**LTIP 2019**”) and the fulfillment of the resulting Subscription Rights with new shares of the company and created a corresponding Conditional Capital 2019.

In order to ensure the necessary flexibility in the utilization of the LTIP 2019, this authorization is to be adjusted as regards the scope and term, and the Conditional Capital 2019 in Section 4 para. 5 of the articles of association is to be amended accordingly.

Holders of the Performance Shares issued and to be issued, respectively, under the LTIP 2017 and the LTIP 2019 are in principle entitled to receive new shares upon exercise of Performance Shares. The number of Subscription Rights per Performance Share is calculated based on the difference (“**Value Increase**”) between the price of one share of the company at the time the Performance Shares were exercised (“**Exercise Price**”) and the virtual issue price determined at the time the Performance Shares were granted divided by the Exercise Price. The new shares will be issued against contribution of variable remuneration claims in the amount of the exercise price per share.

In order to increase the flexibility of the company when Performance Shares are exercised by the Beneficiaries, the company may be authorized to grant Beneficiaries treasury shares instead of new shares to fulfill Subscription Rights or to fulfill Subscription Rights through cash payments.

Subscription Rights may only be issued to Beneficiaries. In total, (i) up to 1,088,327 Subscription Rights may be granted to members of the management board of the company and (ii) up to 1,632,491 Subscription Rights may be granted to employees of the company and to those of affiliated companies. As part of the granting of Subscription Rights, the management board of the company determines the individual beneficiaries as well as the number of Subscription Rights to be offered to them for subscription. To the extent Subscription Rights are to be granted to members of the management board, the determination and the issuance of Performance Shares is the responsibility of the supervisory board of the company.

Upon achieving certain performance targets and the expiry of certain periods of time, each Performance Share principally grants a Subscription Right to receive a certain number of new shares in the company which may be exercised within specified exercise periods. In total, a maximum of 2,720,818 Subscription Rights may be issued under LTIP 2019 until June 16, 2026.

The Conditional Capital 2019, which is to be adjusted so that the share capital of the company is conditionally increased by up to EUR 2,720,818.00 (in words: two million seven hundred and twenty thousand eight hundred and eighteen Euros) through the issuance of up to 2,720,818 no-par value bearer shares (“**Conditional Capital 2019**”), serves to fulfill the Subscription Rights. The Conditional Capital 2019 solely serves to fulfill Subscription Rights granted to beneficiaries pursuant to the authorizations of the general meeting of March 10, 2017, as amended by the resolutions of the general meetings of July 28, 2017, May 24, 2018, June 19, 2019, June 3, 2020 and June 17, 2021, as part of the LTIP 2019 (or under the previous designation LTIP 2017).

The subscription shares will be issued at the lowest issue price of EUR 1.00. The contributions for the subscription shares are made by contributing the remuneration claims of the Beneficiaries from the Performance Shares granted to them by way of contribution in kind. The Conditional Capital increase is implemented only to the extent that Performance Shares have been issued based on the authorizations of the general meeting of March 10, 2017, as amended by the resolutions of the general meetings of July 28, 2017, May 24, 2018, June 19, 2019, June 3, 2020 and June 17, 2021, the Beneficiaries have used their exercise rights in accordance with the agreed terms and the company has not fulfilled the Subscription Rights through treasury shares or a cash payments. The new shares participate in the profits from the beginning of the fiscal year during which the issuance takes place; in deviation from this, the new shares will participate in the profits from the beginning of the fiscal year preceding the fiscal year of creation if the general meeting has not yet adopted a resolution on the appropriation of the balance sheet profits for the fiscal year preceding the fiscal year of creation.

The incentive for the beneficiaries is determined by the development of the stock price of the shares of the company between the time of granting of the Performance Shares and the time of their exercise. The exercise price at which a Performance Share may be exercised under the LTIP 2019 corresponds to the closing price of the company's shares in Xetra-trading (or a comparable successor system) on the Frankfurt Stock Exchange on the day the Performance Shares are exercised or – if a Performance Share is exercised on a day on which no closing price is calculated (e.g., a weekend or during a holiday) – the closing price on the next trading day.

Subscription Rights may generally only be issued outside certain black-out periods in order to specifically avoid the use of insider knowledge. For a successful search for further highly qualified employees it is beneficial for the company if the participation in the attractive remuneration system created through the LTIP 2019 can also be offered to such new employees during the year. Therefore, Performance Shares may also be pledged to such new employees or members of the management board.

The Beneficiaries acquire claims from Performance Shares principally over a period of twelve months (*vesting period*). In order to incentivize the Beneficiaries to increase the shareholder value in the interest of all shareholders for a longer period, the proposal regarding the LTIP 2019 in addition to the revenue-based goal and the accrual of the Performance Shares, provides for a waiting period of four years for the initial exercise of Subscription Rights. Following this waiting period, Subscription Rights may, subject to the other conditions being met, only be exercised outside the following periods:

- the period of eight weeks prior to and until the end of the day of an annual general meeting of the company;
- the period of three weeks prior to and until a day after the publication of quarterly or half-year financial results of the company; and
- the last two weeks before the end of a fiscal year until a day after the publication of the annual results of the past fiscal year.

This provision should enable efficient processing and at the same time ensures that the beneficiaries are not in possession of insider information.

The right to exercise Subscription Rights is generally forfeit four years after expiry of the waiting period. Subscription Rights that are not exercised or cannot be exercised until the end of this point in time are forfeit without compensation.

The resolution proposal and the conditions of the LTIP 2019, respectively, also generally exclude a transfer of Subscriptions Rights. This ensures that the personal incentives aimed at by the Performance Shares are being ensured. Finally, the resolution proposal and the conditions of the LTIP 2019, respectively, also provide that the management board and – with respect to the management board – the supervisory board are authorized to determine further details regarding the issuance of shares from the Conditional Capital 2019, in particular the subscription conditions for Beneficiaries, as well as to deviate from the conditions of this authorization insofar as the authorization exceeds minimum requirements under stock corporation law. Further details include, in particular, provisions for the allocation of Subscription Rights within the qualified groups of people, provisions on taxes and costs, rules on dividend entitlements prior to the exercise of Subscription Rights, the procedure for the granting of Subscription Rights to the individual Beneficiaries and the exercise of Subscription Rights, regulations regarding the expiry of Subscription Rights in the event of a termination of employment as well as procedural rules.

#### **4. Report of the management board on the partial utilization of the authorization granted by the general meeting on May 24, 2018 to acquire and use treasury shares**

The management board was authorized by the extraordinary general meeting on May 24, 2018, among other things, to use the 33,282 treasury shares already held then by the company, in addition to selling them on the stock exchange or by means of an offer to all shareholders, to service purchase obligations or rights to purchase shares in the company and in connection with convertible or option



bonds or profit participation rights issued by the company or one of its group companies with conversion or option rights or conversion or option obligations or similar agreements. In this case, shareholders' subscription rights were excluded. The company had already used 6,375 treasury shares in fiscal year 2019 in connection with the servicing of stock option programs and reported on this at the 2020 general meeting.

On June 17, 2020, the management board resolved, with the consent of the supervisory board of the same day, to make partial use of this authorization again and to transfer 24,172 treasury shares in total with a calculated share of the share capital of EUR 1.00 in connection with the servicing of stock options to the former managing director Felix Jahn and to the former managing director and member of the management board Dr. Philipp Kreibohm. This amounts to approximately 0.09% of the company's share capital. In detail, 16,826 shares were transferred to Dr. Philipp Kreibohm, i.e. approximately 0.06% of the company's share capital, and 7,346 shares, i.e. approximately 0.03% of the company's share capital, to Felix Jahn. In each case, the transfer was made free of charge. The obligation to transfer arose from the respective settlement agreements with the aforementioned in connection to the servicing of subscription rights to shares initially held in Home24 GmbH, which, following the conversion of the company, which was initially transformed into a German stock corporation and finally into the existing legal form of a *societas europaea* (SE) related to the subscription of stocks in the company. The subscription rights and claims of Dr. Philipp Kreibohm and Felix Jahn under the aforementioned agreements have thus been fully satisfied.

#### **IV. Further information on the convocation**

##### **1. Total number of shares and voting rights at the time of the convocation of the virtual general meeting**

At the time of the convocation of the general meeting, the share capital of the company amounts to EUR 29,050,104.00 and is divided into 29,050,104 no-par value shares. Each no-par value share carries one vote at the general meeting. Therefore, the total number of shares that carry participation and voting rights amounts principally to 29,050,104 at the time of the convocation. The company holds 2,735 treasury shares at the time of the convocation, from which it has no voting rights.

##### **2. Holding the general meeting as a virtual general meeting without the physical presence of the shareholders or their proxies**

The management board of the company, with the consent of the supervisory board, has decided to hold the company's annual general meeting for the fiscal year 2021 as a virtual general meeting

without the physical presence of the company's shareholders or their proxies. These resolutions were made on the basis of COVID-19-Mitigation Act, which last was amended by Article 11 of the Act on the further shortening of the residual debt discharge procedure and for the adjustment of pandemic-related provisions in the corporate, cooperative, association, foundation law, as well as tenancy and lease law of December 22, 2020.

A physical participation of the shareholders or their proxies in the general meeting is excluded.

The shareholders have the option to exercise their voting rights by absentee ballot (in writing or by electronic communication), and their right to ask questions and object by electronic communication, either in person or by proxy. They can follow the entire general meeting by means of video and audio transmission on the password-protected website provided by the company (the "**Online Portal**") at

<https://www.home24.com/agm>

### **3. Conditions for exercising voting and questioning rights**

Only those shareholders who have registered in due time and provided evidence of their entitlement to participate in the virtual general meeting are entitled to exercise the right to ask questions in connection with the virtual general meeting (see below), to exercise voting rights by postal vote, and to grant power of attorney.

Therefore, the registration must have been received by the company no later than 24:00 CEST on Thursday, **June 10, 2021**, under the following addresses

home24 SE  
c/o Link Market Services GmbH  
Landshuter Allee 10  
80637 Munich  
Germany  
E-Mail: [inhaberaktien@linkmarketservices.de](mailto:inhaberaktien@linkmarketservices.de)

and the holders of bearer shares must have provided the company with special evidence of their shareholding in order to prove that they were a shareholder of the company at the beginning of the 21st day before the virtual general meeting, i.e., on Thursday, May 27, 2021 at 00:00 CEST (record date). It is pointed out that in the notification of the company pursuant to Section 125 of the AktG, which is to be prepared in form and content pursuant to Implementing Regulation (EU) 2018/1212,

in field C5 of table 3 of the Implementing Regulation 2018/1212 the record date is indicated as the 22nd day before the Annual general meeting. In this respect, the company follows the recommendation of the Implementation Guide of the Association of German Banks on the Shareholder Rights Directive II/ARUG II for the German market. The record date specified in the notification pursuant to § 125 AktG (in the present case: May 26, 2021) is therefore not identical with the statutory record date within the meaning of Section 123 para. 4 sentence 2 AktG. This is because, according to this provision of stock corporation law, the proof of share ownership refers to the beginning of the 21st day prior to the Annual general meeting (in the present case May 27, 2021, 0.00 hours (CEST)).

In order to prove such shareholding, a special evidence of the shareholding issued by the custodian bank is sufficient.

Just as the registration, the evidence of shareholding must be received by the company at the aforementioned address no later than 24:00 CEST on Thursday, June 10, 2021. The registration and evidence of shareholding must be submitted in text form (Section 126b of the German Civil Code) and in German or English language.

After due registration, voting cards for the virtual general meeting including the access information for the password-protected Online Portal of the company will be sent. In order to ensure timely receipt of the voting cards, shareholders are asked to register and send evidence of their shareholding to the company in due time.

At

<https://www.home24.com/agm>

the company will operate an Online Portal from Thursday, May 27, 2021. Via the Online Portal, duly registered shareholders and their proxies can, among other things, exercise their voting rights, grant proxies and submit questions. In order to use the Online Portal, shareholders must log in with the access code that they receive with their voting card. The various options for exercising rights then appear in the form of buttons and menus on the user interface of the Online Portal.

#### **4. Significance of the record date**

When it comes to exercising voting rights, only those persons who have provided special evidence of their shareholding are considered shareholders vis-à-vis the company. The scope of voting rights

is solely based on the shareholding as of the record date. The record date does not create any restrictions on the disposal of the shareholding. Even in the event of a full or partial disposal of the shareholding after the record date, the scope of the voting rights is solely based on the shareholding as of the record date (i.e., any disposal of shares after the record date does not affect the scope of voting rights). The same applies to acquisitions or additional acquisitions of shares after the record date. Persons who do not hold any shares on the record date and subsequently become shareholders only have the right to vote with respect to their shares if and to the extent that they have been authorized or given the right to do so by the person entitled to exercise these rights on the record date.

## **5. Procedure for voting by shareholders**

Shareholders can only exercise their voting right by postal vote, either by mail, by way of electronic communication by email or by using the Online Portal and by granting power of attorney. Only shareholders who are duly registered by Thursday, June 10, 2021, 24:00 CEST, and who have duly furnished evidence of shareholding are entitled to exercise the voting rights of shareholders by postal vote and to grant power of attorney (as specified above). For the voting rights exercised by postal vote, the holding of shares proven on the record date is decisive.

Subject to voting in the Online Portal, votes may be cast by postal vote in text form in German or English by post or by way of electronic communication (by email) to the following address

home24 SE  
c/o Link Market Services GmbH  
Landshuter Allee 10  
80637 Munich  
Germany  
E-Mail: [inhaberaktien@linkmarketservices.de](mailto:inhaberaktien@linkmarketservices.de)

Shareholders may exercise their voting rights by postal vote using the postal vote form on the voting card. A postal vote form can also be downloaded from the company's website at

<https://www.home24.com/agm>

Postal votes cast in this way must reach the company no later than Wednesday, June 16, 2021, 24:00 CEST. Up to this date, they can also be changed or revoked in the manner described above.

Voting by postal vote can also be done from May 27, 2021, using the password-protected Online Portal on the company's website at

<https://www.home24.com/agn>

For this purpose the "postal vote" button in the Online Portal is provided. In this way, postal votes can be cast, changed or revoked even on the day of the virtual general meeting up to the start of voting.

In the case of multiple declarations received, the last vote received has priority. If different declarations are received via different transmission channels and it is not clear which declarations were last made, those declarations made by email will be taken into account, unless a vote is cast online on the day of the general meeting in the Online Portal.

The casting of votes by postal vote is limited to the vote on the proposed resolutions of the management board and/or the supervisory board announced in the convocation of the virtual general meeting and on any resolutions proposed by shareholders with an addition to the agenda in accordance with Article 56 sentence 3 SE-Regulation in conjunction with Section 50 para. 2 of the SE-Regulation.

## **6. Procedure for voting by proxy**

Shareholders can also have their voting rights exercised by a proxy, such as an intermediary, a shareholders' association, a voting rights advisor or a person commercially offering the exercise of voting rights to shareholders at the virtual general meeting ("**commercial agent**"). Even where a shareholder is represented by a proxy, the registration of the shareholder in due time and the submission of evidence of shareholding in due time as described above are still required.

Even proxies cannot physically attend the virtual general meeting themselves, but are limited to exercising their voting rights as described in Section IV.5 of this convocation. They must therefore themselves cast their votes as described above for the shareholders by postal vote or by proxy authorization and instructions to the company's proxies. With regard to the exercise of the right of question and of objection, Section IV.8.d) and Section IV.10 of this convocation apply equally to proxies of shareholders.

The granting of the power of attorney, its revocation and proof regarding the power of attorney vis-à-vis the company must be submitted in text form, unless an intermediary or a shareholders'

association, a voting rights advisor or a commercial agent pursuant to Article 53 of the SE-Regulation in conjunction with Section 135 para. 8 AktG are authorized to exercise such voting rights.

If a proxy to exercise voting rights is granted to an intermediary, a shareholders' association, a voting rights advisor or a commercial agent, the text form is not required. However, the authorization must be recorded by the proxy in a verifiable way. Furthermore, it must be complete and may only contain statements connected to the exercise of voting rights. Shareholders who wish to authorize an intermediary, a shareholders' association, a voting rights advisor or a commercial agent to exercise their voting rights on their behalf are asked to coordinate on the form of the power of attorney with the person that is to act as authorized representative. These persons can also exercise their voting rights by postal vote within the specified deadlines, as described in Section IV.5 of this convocation, or by sub-proxy.

If the shareholder authorizes more than one person, the company may reject one or more of these authorized persons.

Shareholders who wish to appoint a proxy are requested to use the form provided by the company for this purpose. A proxy form can also be found on the voting card sent to the shareholder after successful registration. In addition, a proxy form will be available for download on the company's website at

<https://www.home24.com/agm>

The granting of the power of attorney, its revocation and proof of the appointment of a proxy must be received by the company in text form in German or English by no later than Wednesday, June 16, 2021, 24:00 CEST, by post or by electronic communication (via email) at the following address:

home24 SE  
c/o Link Market Services GmbH  
Landshuter Allee 10  
80637 Munich  
Germany  
E-Mail: [inhaberaktien@linkmarketservices.de](mailto:inhaberaktien@linkmarketservices.de)

The electronic access of the proxy via the Online Portal requires that the proxy receives the access code sent with the voting card from the person granting the power of attorney. The use of the access code by the authorized representative is also deemed to be proof of authorization.

Intermediaries, shareholders' associations, voting rights advisors or other persons within the meaning of Section 135 para. 8 AktG who represent a number of shareholders are recommended to contact the company at the above contact address in advance of the general meeting with regard to the exercise of voting rights.

#### **7. Procedure for voting by proxies appointed by the company**

Furthermore, the company offers its shareholders the opportunity to authorize persons nominated by the company as proxy who are bound by the shareholder's instructions. The proxies are required to vote as instructed; they are not allowed to exercise the voting rights at their own discretion. It should be noted that the proxies can only vote on those items of the agenda with respect to which shareholders issue clear instructions and that the proxies cannot accept any instructions on procedural motions, neither in the run-up to nor during the virtual general meeting. Likewise, the proxies cannot accept any instructions to request to speak, to file objections to resolutions of the virtual general meeting or to submit questions or motions.

Prior to the virtual general meeting, such power of attorney with instructions to the proxies can be granted using the power of attorney and instructions form, which the duly registered shareholders receive together with the voting card to the virtual general meeting. The corresponding form is also available for download on the company's website at

<https://www.home24.com/agm>

The power of attorney, the issuing of instructions to the proxies designated by the company and their revocation must be received by the company in text form in German or English by no later than Wednesday, June 16, 2021, 24:00 CEST, by post or by electronic communication (via email) at the following address:

home24 SE  
c/o Link Market Services GmbH  
Landshuter Allee 10  
80637 Munich  
Germany  
E-Mail: [inhaberaktien@linkmarketservices.de](mailto:inhaberaktien@linkmarketservices.de)

The power of attorney of the company's proxies, the issuing of instructions and their revocation can also be made from Thursday, May 27, 2021 using the password-protected Online Portal on the company's website at

<https://www.home24.com/agm>

For this purpose the button "Power of Attorney and Instructions" is provided in the Online Portal. In this way, the granting, amendment or revocation of proxies and instructions to the company's proxies can be carried out on the day of the virtual general meeting up to the start of voting.

## **8. Further rights of shareholders**

### **a) Motions by shareholders to add items to the agenda pursuant to Article 56 of the SE-Regulation in conjunction with Section 50 para. 2 of the SE Implementation Act**

Pursuant to Section 56 sentence 3 of the SE-Regulation in conjunction with Section 50 para. 2 of the SE Implementation Act, one or more shareholders whose combined shareholdings amount to five percent of the share capital or a proportionate amount of EUR 500,000.00 (corresponding to 500,000 shares) may request that items be placed on the agenda and published. Each new item must be accompanied by a reasoning or a draft resolution.

Such a request for additional items must be submitted to the management board in writing and must be received by the company at least 30 days prior to the general meeting; the day of receipt and the day of the general meeting are not taken into account when calculating this 30-day period. Therefore, the last possible date of receipt is 24:00 CEST on Monday, May 17, 2021. Requests for additional items received at a later point in time will be disregarded.

Please send any supplementary requests to the following address:

home24 SE  
c/o Link Market Services GmbH  
Landshuter Allee 10  
80637 Munich  
Germany



Any additions to the agenda to be published will be published in the Federal Gazette without undue delay upon receipt of the request. They will also be announced on the company's website at

<https://www.home24.com/agm>

and to the shareholders in accordance with Article 53 SE-Regulation in conjunction with Section 125 para. 1 sentence 3 AktG.

**b) Countermotions of shareholders pursuant to Article 53 of the SE-Regulation in conjunction with Section 126 para. 1 AktG**

Each shareholder has the right to submit a countermotion to the proposals of the management board and/or the supervisory board regarding certain items of the agenda.

Countermotions received by the company at least 14 days prior to the general meeting at the address indicated below, not taking into account the date of receipt and the date of the general meeting, i.e., by no later than 24:00 CEST on Wednesday, June 2, 2021, will immediately be made available on the company's website at

<https://www.home24.com/agm>

along with the name of the shareholder as well as a reasoning and/or comments by the management board, if any (cf. Article 53 of the SE-Regulation in conjunction with Section 126 para. 1 sentence 3 AktG).

Shareholder motions which are to be made accessible pursuant to Section 126 para. 1 sentence 1 and 3 AktG shall be deemed to have been made at the meeting if the shareholder making the motion is duly authorized and has registered for the virtual general meeting. This does not affect the right of the chairman of the virtual general meeting to have the management's proposals put to the vote first. If the management proposals are adopted with the necessary majority, the countermotions will be deemed to have been disposed of.

In Section 126 para. 2 AktG, the law enumerates situations where a countermotion and the corresponding reasoning, if any, need not be made available via the website. These reasons are described on the company's website at

<https://www.home24.com/agm>

In particular, there is no need to make the reasoning, if any, available if it comprises more than 5,000 characters.

Only the following address is relevant for the submission of countermotions along with the respective reasoning, if any:

home24 SE  
c/o Link Market Services GmbH  
Landshuter Allee 10  
80637 Munich  
Germany  
E-Mail: [antraege@linkmarketservices.de](mailto:antraege@linkmarketservices.de)

Countermotions directed to any other address will not be made available. Shareholders are asked to provide evidence of their shareholder status at the time the countermotion or proposal for election is sent. No countermotions can be made during the general meeting.

**c) Election proposals by shareholders pursuant to Article 53 of the SE-Regulation in conjunction with Sections 126, 127 AktG**

Each shareholder has the right to submit election proposals for the election on the agenda (agenda items 4 and 5) at the virtual general meeting.

Election proposals by shareholders received by the company at least 14 days prior to the virtual general meeting at the address indicated below, provided that the date of receipt and the date of the virtual general meeting are not taken into account, i.e. no later than 24:00 CEST on Wednesday, June 2, 2021, will immediately be made available on the company's website at

<https://www.home24.com/agm>

Election proposals by shareholders which are to be made accessible pursuant to Section 127 Sentence 1 AktG in conjunction with Section 126 para. 1 sentence 1 AktG shall be deemed to have been made at the meeting if the shareholder making the proposal or submitting the election proposal is duly authorized and has registered for the virtual general meeting. This does not affect the right of the chairman of the virtual general meeting to have the management's proposals put to the vote first. If the proposals of the management's proposals

are adopted with the necessary majority, the (dissenting) election proposals will no longer be valid.

Election proposals submitted by shareholders need not be made available if they do not include the name, profession and place of residence of the proposed person. Election proposals do not require a reasoning.

Section 127 sentence 1 AktG in conjunction with Section 126 para. 2 AktG as well as Section 127 sentence 3 AktG in conjunction with Sections 124 para. 3 sentence 4, 125 para. 1 sentence 5 AktG enumerate additional reasons for when election proposals by shareholders need not be made available on the company's website. These reasons are described on the company's website at

<https://www.home24.com/agm>

The following address is relevant for the submission of election proposals:

home24 SE  
c/o Link Market Services GmbH  
Landshuter Allee 10  
80637 Munich  
Germany  
E-Mail: [antraege@linkmarketservices.de](mailto:antraege@linkmarketservices.de)

Election proposals sent to any other address will not be made available. No election proposals can be made during the virtual general meeting.

**d) Right to ask questions pursuant to Article 53 SE-Regulation in connection with Section 1 para. 2 No. 3 COVID-19 Mitigation Act**

According to the provisions of the COVID-19 Mitigation Act, shareholders who have duly registered and provided evidence of shareholding are given the right to ask questions via electronic communication in connection with the virtual general meeting, without this right to ask questions simultaneously constituting a right to information.

The management board has decided, with the consent of the supervisory board, that all questions should be submitted before the virtual general meeting and no later than Tuesday,

June 15, 2021, 24:00 CEST, by electronic communication in German using the password-protected Online Portal on the company's website at

<https://www.home24.com/agm>

using the designated procedure.

There is no option to ask questions after the deadline has expired or during the general meeting. The questions will be answered "during" the general meeting, unless questions have been answered beforehand on the company's website at

<https://www.home24.com/agm>

The management board will decide at its own discretion how it answers questions submitted by the shareholders in due time. The questioners may be designated by name when answering the questions, unless they have expressly objected to the designation by name.

**e) Further explanations**

Further explanations on the rights of shareholders under Article 53 SE-Regulation in conjunction with Section 122 para. 2, Sections 126 para. 1, 127, AktG and Section 1 para. 2 sentence 1 No. 3 of the COVID-19 Mitigation Act are available on the company's website at

<https://www.home24.com/agm>

**9. Video and sound transmission of the entire virtual general meeting**

The company's shareholders can follow the entire virtual general meeting (including general debate and votes) on Thursday, June 17, 2021, from 10:00 CEST after entering the access data in the password-protected Online Portal on the company's website at

<https://www.home24.com/agm>

The option that shareholders can attend the virtual general meeting pursuant to Article 53 SE-Regulation in conjunction with Section 118 para. 1 sentence 2 AktG even without being present at the meeting place and without a proxy does not exist. In particular, the live transmission does not allow participation in the general meeting within the meaning of Article 53 SE-Regulation in conjunction with Section 118 para. 1 sentence 2 AktG.

An internet connection and an internet-capable terminal device are required to follow the virtual general meeting as well as to use the Online Portal and to exercise shareholder rights. In order to be able to optimally play the video and audio transmission of the virtual general meeting, a stable internet connection with sufficient transmission speed is recommended.

To access the Online Portal, shareholders need their voting card, which will be sent to them after they have duly registered. This voting card contains individual access information with which shareholders can log on to the Online Portal.

Shareholders will receive further details on the Online Portal together with their voting card as well as on the company's website at

<https://www.home24.com/agm>

The company cannot guarantee the functionality and constant availability of the internet services used, the network elements of third parties used, the image and sound transmission or the constant availability of the Online Portal. The company therefore recommends that shareholders make early use of the options mentioned above, in particular for exercising their voting rights.

**10. Objection to resolutions pursuant to Article 56 SE-Regulation in conjunction with Section 1 para. 2 No. 4 COVID-19 Mitigation Act**

Shareholders who have exercised their voting rights by postal vote or by the granting a power of attorney are given the opportunity to object to resolutions of the virtual general meeting, while waiving the requirement to appear at the general meeting. The objection must be declared by the end of the virtual general meeting via the Online Portal at

<https://www.home24.com/agm>

by electronic communication to the notary's records. For this purpose, the "Submit Objection" button is provided in the Online Portal.

**11. Information on the website of the company pursuant to Article 53 of the SE-Regulation in conjunction with Section 124a AktG**

As of the convening of the general meeting, any documents to be made available (in particular the documents to be submitted under agenda item 1) as well as information in connection with the virtual

general meeting (including on shareholders' rights) are available together with this notice on the company's website at

<https://www.home24.com/agm>

Any countermotions, election proposals or requests for additions from shareholders received by the company in due time, i.e. by June 2, 2021, 24:00 CEST, and subject to publication requirements will also be made available via the aforementioned website.

The documents will also be accessible there during the general meeting on Thursday, June 17, 2021.

## **12. Shareholder hotline**

For general questions regarding the conduct of the company's virtual general meeting, shareholders and intermediaries can contact the company by e-mail at

[home24\\_hv2021@linkmarketservices.de](mailto:home24_hv2021@linkmarketservices.de)

In addition, the shareholder hotline is available from Monday up to and including Friday (excluding bank holidays) between 9:00 a.m. and 5:00 p.m. (CEST) at the telephone number +49 89 21027-220.

## **13. Confirmation of vote pursuant to Art. 53 SE-Regulation in conjunction with Section 118 para. 1 sentence 3, para. 2 sentence 2 AktG or proof of vote count pursuant to Section 129 para. 5 AktG**

Pursuant to Section 118 para. 1 sentence 3, para. 2 sentence 2 AktG, if voting rights are exercised electronically (by granting power of attorney and issuing instructions to the proxies of the company or by issuing postal votes), the person casting the vote must receive electronic confirmation from the company of the receipt of the vote cast in accordance with the requirements set out in article 7 para. 1 and article 9 para. 5 subpara. 1 of the Implementing Regulation (EU) 2018/1212. If the confirmation is given to an intermediary, the intermediary shall immediately transmit the confirmation to the shareholder pursuant to Section 118 para. 1 sentence 4 AktG. Furthermore shareholders who have participated in the voting may request confirmation from the company within one month of the day of the Annual general meeting as to whether and how their vote was counted. To request confirmation of the vote count via the company's Online Portal accessible at the internet address

<https://www.home24.com/agm>

shareholders require the personal access data printed on their voting card.

#### **14. Information on data protection for shareholders**

The controller for the purposes of Article 4 para. 7 of Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation – “**GDPR**”) which determines the purposes and means of the processing of personal data is:

home24 SE  
Greifswalder Straße 212-213  
10405 Berlin  
Germany  
Fax: +49 30 2016329499

The company’s data protection officer can be reached by shareholders (including for questions regarding data protection) as follows:

home24 SE  
Greifswalder Straße 212-213  
10405 Berlin  
Germany  
E-Mail: [datenschutzbeauftragter@home24.de](mailto:datenschutzbeauftragter@home24.de)

The following categories of personal data are regularly processed as part of the preparation, implementation and follow-up of the virtual general meeting:

- First and last name, title, address, email address;
- Number of shares, class of shares, type of possession of the shares and number of the voting card, including the access information to the virtual general meeting;
- in the case of a proxy who may have been nominated by a shareholder, their personal data (in particular their name and place of residence as well as the contact details provided in the context of voting);

- insofar as a shareholder or proxy makes use of the query options under Section 1 para. 2 No. 3 of the COVID-19 Mitigation Act or otherwise contacts the company, the company also processes the personal data required to respond to any inquiries (such as the contact information provided by the shareholder or proxy, e.g., telephone numbers and email addresses); as well as
- information on the presence, motions, election proposals and requests from shareholders at the virtual general meeting.

In the event of countermotions, election proposals or requests for additions which must be made publicly available, the company will also publish such proposals together with the shareholder's name, online at:

<https://www.home24.com/agm>

If shareholders make use of the option to ask questions in advance of the virtual general meeting and to have their questions addressed there, this may take place while designating them by name. However, shareholders can object to the designation by name.

Furthermore, personal data is made available to the shareholders and shareholder representatives in accordance with applicable laws, namely in the form of the list of participants. Shareholders and shareholder representatives have the right to inspect the list of participants for a period of up to two years after the general meeting (Section 129 para. 4 sentence 2 AktG).

The legal basis for the processing of personal data in accordance with Article 6 para. 1 letter c GDPR is the provisions of the SE-Regulation, the SE Implementation Act, the German Stock Corporation Act, in particular Sections 118 et seq. AktG and the relevant provisions of the COVID-19 Mitigation Act (Section 1) in order to prepare, conduct and follow up the virtual general meeting and to enable shareholders to exercise their rights in connection with the virtual general meeting. In addition, personal data is processed in accordance with Article 6 para. 1 letter f GDPR due to the legitimate interest of the company in the proper execution of the virtual general meeting, including to enable the exercise of shareholder rights and communication with the shareholders.

The company's service providers that are commissioned for the purpose of organizing the virtual general meeting only receive personal data from the company to the extent such data is required to provide the requested services and only process the data in accordance with instructions from the company.



The company and the service providers commissioned to do so, respectively, generally receive personal data of a shareholder via the registration office of the intermediary that the shareholder has commissioned to hold their shares in the company (so-called custodian bank).

The storage period for the data recorded in connection with the virtual general meeting regularly amounts to up to three years, unless the company is legally required to provide evidence and retain data for a longer period of time or where the company has a legitimate interest in further retention, for example in case of judicial and extrajudicial disputes in connection with the virtual general meeting. After the expiration of the relevant period, personal data will be deleted.

Under certain legal requirements, shareholders have rights to information (Article 15 GDPR), rectification (Article 16 GDPR), erasure (Article 17 GDPR), restriction of processing (Article 18 GDPR) and objection (Article 21 GDPR) with regard to their personal data or their processing. Furthermore, shareholders have a right to data portability pursuant to Article 20 GDPR.

Shareholders can assert these rights against the company free of charge by contacting the company's data protection officer specified above.

Moreover, shareholders have the right to file a complaint with the data protection supervisory authorities pursuant to Article 77 GDPR.

The data protection supervisory authority responsible for the company is:

Berliner Beauftragte für Datenschutz und Informationsfreiheit  
Friedrichstraße 219  
10969 Berlin  
Germany  
Tel.: +49 30 13889-0  
Fax: +49 30 2155050  
E-Mail: [mailbox@datenschutz-berlin.de](mailto:mailbox@datenschutz-berlin.de)

This convocation has been provided for publication to such media as can be expected to disseminate the information throughout the entire European Union.

Berlin, May 2021

home24 SE

The management board