

REPORT OF THE SUPERVISORY BOARD OF HOME24 SE



**THE SUPERVISORY BOARD
OF THE HOME24 SE**

From left to right:

Lothar Lanz, Verena Mohaupt,
Magnus Agervald, Franco Danesi

The following report outlines the activities of the Supervisory Board of home24 SE during the 2020 financial year and reports on the audit of the Annual and Consolidated Financial Statements in accordance with Section 171 (2) of the German Stock Corporation Act (AktG).

COMPOSITION OF THE SUPERVISORY BOARD

In the 2020 financial year, the Supervisory Board consisted of Lothar Lanz (Chairman), Magnus Agervald (Deputy Chairman), Verena Mohaupt and Franco Danesi. The current Supervisory Board members were appointed by the Company's Annual General Meeting on June 19, 2019. Their term of office ends with the conclusion of the General Meeting that passes a resolution concerning the ratification of their acts for the financial year ending on December 31, 2020.

The members of the Supervisory Board have been members of the Company's Supervisory Board since the following dates:

- Lothar Lanz since July 22, 2015
- Magnus Agervald since June 13, 2018
- Verena Mohaupt since May 13, 2015
- Franco Danesi since May 14, 2018

ACTIVITIES OF THE SUPERVISORY BOARD

During the year under review, the Supervisory Board performed the duties required of it by law and by the Articles of Association of home24 SE. The Supervisory Board worked continuously with and regularly advised the Management Board, and monitored the management of the Company. The Management Board directly involved the Supervisory Board in all fundamental company decisions at all times. The strategic direction of the Group was closely coordinated by the Management Board and Supervisory Board.

During the reporting period, the Supervisory Board held a total of four meetings (on February 10, April 3, August 13, and November 9, 2020), all of which were attended by all Supervisory Board members. Due to stormy weather, the meeting on February 10, 2020 was held via video conference. The other meetings in 2020 were also held as video conferences because of the COVID-19 pandemic. At its meetings, the Supervisory Board dealt in detail with the economic position and operational and strategic development of the Company and its business units. In 2020, the Supervisory Board also passed numerous resolutions by written circular outside of these meetings. The Supervisory Board also dealt intensively with the strategic direction, operating activities and compliance issues of the Company in this respect. The Supervisory Board met regularly without the Management Board.

Discussions in the regular plenary sessions held by the Supervisory Board of home24 SE focused on the development of revenue and earnings, cash flows and investments as well as employment trends within home24 SE, its subsidiaries and locations. The strategic orientation towards profitable growth for the Group and the effects of the COVID-19 pandemic on the Company played a particularly significant role in this regard.

The Supervisory Board also regularly took note of the Group's risk position and risk management system, deviations from plans and targets and measures taken to counteract these deviations. The Supervisory Board voted on the reports and draft resolutions of the Management Board after in-depth discussion and consultation where required to do so in accordance with statutory provisions and those in the Articles of Association as well as the provisions of the Rules of Procedure of the Supervisory Board.

Between meetings, the Management Board informed the Supervisory Board regularly, promptly and comprehensively both in writing and orally about all key issues and events of material significance for assessing the situation, development and management of the Company. For this purpose, the Management Board and the Supervisory Board also held regular conference calls between meetings, at which the Management Board reported on current business trends, the position of the Group, short-term planning and strategic

development. The Management Board extensively discussed key business transactions for home24 SE and its subsidiaries with the Supervisory Board based on detailed reports. The Management Board submitted all transactions requiring approval for resolution in a timely manner and explained them to the Supervisory Board. Mr. Lanz, in his role as Chairman of the Supervisory Board, and the other Supervisory Board members also remained in regular close personal contact with the Management Board, particularly its Chairman Marc Appelhoff, and discussed matters of strategy, business development, risk exposure, risk management and corporate compliance.

In particular, the Supervisory Board was involved in the preparation of the IPO of the Brazilian subsidiary Mobly S.A. and was kept regularly and comprehensively informed about the status of the preparatory measures. The matters requiring approval in this process were submitted to the Supervisory Board by the Management Board, explained in detail in each case and approved by the Supervisory Board. The Supervisory Board's work also focused on carrying out its task of appointing Management Board members. In August 2020, the Supervisory Board was informed that Management Board member Johannes Schaback will not be available for a further term of office after his appointment ends on March 31, 2021. Subsequently, the Supervisory Board was able to recruit a successor from among the Company's management team, Philipp Steinhäuser, who joined the Management Board as of January 1, 2021. Furthermore, the Company's remuneration system was revised in line with statutory requirements and the recommendations of the German Corporate Governance Code.

In addition, the Supervisory Board conducted a self-evaluation in November 2020. The work of the Supervisory Board was generally deemed to be efficient. To improve its work and meet the recommendations of the German Corporate Governance Code, the Supervisory Board adopted new Rules of Procedure on December 22, 2020, which have been published at <https://www.home24.com/websites/homevierundzwanzig/English/4400/corporate-governance.html>.

SUPERVISORY BOARD COMMITTEES

During the reporting period, the Supervisory Board set up committees as specified in its Rules of Procedure (Audit Committee and Nomination Committee) in order to exercise its duties efficiently.

In accordance with its Rules of Procedure, the Supervisory Board transferred certain powers to the committees as set out in statutory provisions. Where duties are not transferred to them to be dealt with conclusively, the committees undertake preparatory work on the issues and resolutions that concern them to be dealt with at plenary meetings. After committee meetings, the chairs of each committee regularly reported on the work of the committees at the Supervisory Board's plenary meetings.

In the 2020 financial year, the committees were composed as follows:

Audit Committee	Nomination Committee
Verena Mohaupt*	Lothar Lanz*
Lothar Lanz	Verena Mohaupt
Franco Danesi	Franco Danesi

* Chair

The Audit Committee held a total of four meetings during the year under review (February 10, April 3, August 13 and November 9, 2020), all of which were attended by all committee members. The auditor was regularly invited to the meetings and reported on the current work and relevant audit results. Like the meetings of the Supervisory Board, the meetings of the Audit Committee were held as video conferences for the same reasons.

AUDIT OF THE ANNUAL AND CONSOLIDATED FINANCIAL STATEMENTS

Ernst&Young GmbH Wirtschaftsprüfungsgesellschaft, Berlin, were appointed as auditors of the Annual and Consolidated Financial Statements for the 2020 financial year by the Annual General Meeting on June 3, 2020.

The auditors audited the Annual Financial Statements for 2020 and the Consolidated Financial Statements for 2020 as well as the Company's Combined Management Report and issued an unqualified auditors' report.

A final version of the Annual and Consolidated Financial Statements and Combined Management Report for home24 SE and the Group for the 2020 financial year were reviewed and discussed at the virtual Audit Committee meeting on March 26, 2021 which took place via video conference. Chief Executive Officer Marc Appelhoff and Chief Financial Officer Philipp Steinhäuser presented the Financial Statements of home24 SE and the home24 Group at this meeting. The auditors responsible for auditing the Annual Financial Statements, Gunnar Glöckner and Christian Patzelt, took part in the Audit Committee meetings, reported on the main findings of their audit, and discussed its scope and focal points. The Supervisory Board members have received and reviewed the draft audit reports in advance.

The audit reports were then discussed at the virtual Supervisory Board's plenary meeting on March, 26, 2021 which took place via video conference; the audit reports were available to all Supervisory Board members. At this meeting, Audit Committee Chairwoman Verena Mohaupt reported on the Audit Committee's previous meeting. The Financial Statements and the Combined Management Report were discussed within the Supervisory Board. The Audit Committee Chairwoman further explained that basis for the discussions in the Audit Committee were final versions of the financial statements, but the formal audit opinions are expected to be available on March 30, 2021. The Audit Committee suggested to approve the Financial Statements after receipt of the final audit opinions in a Supervisory Board call on such date.

The Supervisory Board approved the result of the audit by the Audit Committee and agreed to the suggested procedure. No objections were raised as a result of the reviews carried out by the Audit Committee and the Supervisory Board. In the the Supervisory Board call on March 30, 2021, the auditor confirmed that the financial statements and presented audit reports have not been amended. On such basis, the Supervisory Board approved the Annual and Consolidated Financial Statements for the 2020 financial year in accordance with the recommendation of the Audit Committee, and the Annual Financial Statements of the Company for the 2020 financial year were thus adopted.

Berlin, March 30, 2021

For the Supervisory Board



LOTHAR LANZ

Chairman of the Supervisory Board