Information on agenda item 10:

Report from the Management Board to the Annual General Meeting on agenda item 10 pursuant to article 5 SE Regulation in conjunction with sections 203 (2), 186 (4) sentence 2 German Stock Corporation Act (*AktG)*

With regard to item 10 of the agenda for the Annual General Meeting on May 16, 2023, the Management Board has submitted a written report on the reasons for the exclusion of the subscription right pursuant to article 5 SE Regulation in conjunction with sections 203 (2) sentence 2, 186 (4) sentence 2 German Stock Corporation Act (*AktG*). The report has the following content:

The Authorized Capital 2018/VI shall be replaced by a new Authorized Capital in the amount of EUR 4,000,000.00 („Authorized Capital 2023/I“) due to the partial discontinuation of its purpose and the expiry of the authorization.

The resolution of the General Meeting is requested in order to maintain a scope of action and enable the Company to be able to react flexibly to future financing requirements – within the scope of the authorization – at short notice and to be able to strengthen equity at short notice if necessary.

In principle, shareholders are entitled to subscription rights when the Authorized Capital 2023/I is utilized. To enable the management to make optimum and flexible use of this possibility in the interest of the Company, the resolution is to provide authorization to exclude subscription rights for various purposes specified in the proposed resolution:

Firstly, the proposed authorization provides that the management is to be entitled to exclude shareholders' subscription rights if fractional amounts arise as a result of the subscription ratio. The exclusion of subscription rights with regard to any fractional amounts only serves to enable the authorization to be utilized for round amounts. The new shares excluded from shareholders' subscription rights as fractional shares will be utilized in the best possible way for the Company. As any exclusion of subscription rights is limited to fractional amounts, any potential dilutive effect is minimal.

Secondly, the management is to be authorized to exclude subscription rights if the capital is to be increased against contributions in kind. This possibility to exclude subscription rights is intended in particular to enable the Management Board, with the approval of the Supervisory Board, to acquire companies or interests in companies or other assets in return for shares in the Company or to merge with other companies, in particular by way of merger. This is intended to enable the Company to respond quickly and flexibly on national and international markets to advantageous offers or other opportunities to acquire companies or interests in companies operating in related business areas. The need frequently arises to provide shares rather than cash as consideration. The management will only use the option of a capital increase against contributions in kind excluding subscription rights from Authorized Capital 2023/I in particular for acquisitions if the value of the newly issued shares and the value of the consideration, i.e. the company or shareholding to be acquired or other assets, are in an appropriate ratio.

Thirdly, the Management Board shall be able, with the approval of the Supervisory Board, to exclude subscription rights in the case of cash capital increases if the shares are issued at an amount which is not significantly lower than the stock market price. This option, provided for by section 186 (3) sentence 4 German Stock Corporation Act (*AktG*), is intended to enable the Company to take advantage of market opportunities quickly and flexibly and to cover capital requirements at short notice. The exclusion of subscription rights enables a placement close to the stock market price, so that the usual discount for subscription issues is not applicable. In the case of such an exclusion of subscription rights close to the stock market price, the cash capital increase may not exceed 10% of the existing registered share capital at the time it is exercised. This takes account of shareholders' needs for protection against dilution of their stock ownership. In order to maintain their ownership percentage, each shareholder may purchase shares on the market at approximately the same conditions.

Fourthly, it should be possible to exclude subscription rights to the extent necessary to grant subscription rights to new shares to the owners of conversion rights and option rights, insofar as the conditions of the respective conversion rights and option rights provide for this. To facilitate placement on the capital market, such conversion rights and option rights have anti-dilution protection which provides that the owners may be granted subscription rights to new shares in subsequent share issues, as is the case for shareholders. They are thus placed in the same position as if they were already shareholders. In order to provide the conversion rights and option rights with such protection against dilution, the subscription rights of shareholders to these shares must be excluded. This serves to facilitate the placement of the conversion rights and option rights and thus serves the interests of the shareholders in an optimum financial structure of the Company.

The other companies referred to in section 186 (5) sentence 1 German Stock Corporation Act (*AktG*) are companies operating in accordance with section 53 (1) sentence 1 or section 53b (1) sentence 1 or (7) German Banking Act (*KWG*).

There are currently no specific acquisition projects for which the possibility of excluding subscription rights under Authorized Capital 2023/I is to be used.

The Management Board will carefully examine in each individual case whether it will make use of the authorization to increase capital excluding shareholders' subscription rights. It will only do so if, in the opinion of the Management Board and the Supervisory Board, it is in the interest of the Company and thus of its shareholders. The Management Board will report to the Annual General Meeting on each utilization of the authorization.

By its very nature, the issue amount cannot be fixed at present as there is no specific intention to use the shares. The determination of the respective issue amount is therefore by law incumbent on the Management Board with the approval of the Supervisory Board.

When considering all aforementioned circumstances, the Management Board – as well as the Supervisory Board of Westwing Group SE – considers the exclusion of subscription rights in the aforementioned cases to be objectively justified and appropriate, also taking into account the dilutive effect to the detriment of the shareholders.