

– CONVENIENCE TRANSLATION ONLY –

Westwing Group AG

Berlin

ISIN DE000A2N4H07 / WKN A2N4H0

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Invitation to the Annual General Meeting 2021

(virtual Annual General Meeting)

The shareholders of our Company are hereby invited to the Annual General Meeting of Westwing Group AG (also referred to below as the “**Company**”), taking place on

Thursday, August 5, 2021,

at 09:00 hours (CEST).

The AGM will be taking place exclusively as a virtual annual general meeting without the physical presence of the shareholders and their proxies (with the exception of the voting proxies appointed by the Company). The place of the meeting within the meaning of the German Stock Corporation Act (*Aktiengesetz*, AktG) is the Company’s business premises at Moosacher Straße 84, 80809 Munich.

The Annual General Meeting will be broadcast live with video and audio transmission for those of our shareholders who are duly registered and their proxies on the password-protected AGM Portal on the Company’s website at

<https://ir.westwing.com/hv>.

The shareholders and their proxies will cast their votes exclusively by electronic postal vote or by granting power of attorney to the voting proxies appointed by the Company. More detailed explanations can be found below under Part III.

I. **Agenda**

1. **Presentation of the adopted annual financial statements and the consolidated financial statements approved by the Supervisory Board as of December 31, 2020, the summarized management reports for the Company and the Group for the 2020 fiscal year, the report of the Supervisory Board for the 2020 fiscal year and the version of the explanatory report of the Management Board on the disclosures pursuant to Sections 289a(1) and 315a(1) of the German Commercial Code (*Handelsgesetzbuch*, HGB) applicable to the 2020 fiscal year**

The above documents will be available on the internet from the time the Annual General Meeting is convened and during the Annual General Meeting at

<https://ir.westwing.com/hv>.

They will also be explained in more detail during the Annual General Meeting.

The Supervisory Board has approved the annual financial statements prepared by the Management Board and the consolidated financial statements. The annual financial statements have therefore been adopted in accordance with Section 172 Stock Corporation Act. Therefore, a resolution by the General Meeting regarding this agenda item 1 is not required.

2. **Resolution on the approval of the acts of the members of the Management Board for the 2020 fiscal year**

The Management Board and Supervisory Board propose that the acts of the members of the Management Board in office during the fiscal year 2020 be ratified for this period.

3. **Resolution on the approval of the acts of the members of the Supervisory Board for the 2020 fiscal year**

The Management Board and Supervisory Board propose that the acts of the members of the Supervisory Board in office during the fiscal year 2020 be ratified for this period.

4. **Resolution on the appointment of the auditors for the audit of the annual financial statements and consolidated financial statements and for any audit review of the**

condensed financial statements and the interim management report, as well as for any audit review of additional interim financial information

- a) Following the recommendation of its audit committee, the Supervisory Board proposes that PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, Munich office, be appointed as auditors for the audit of the annual financial statements and consolidated financial statements for the 2021 fiscal year.
- b) Following the recommendation of its audit committee, the Supervisory Board proposes that PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, Munich office, be appointed as auditors for any audit review of additional interim financial information (Section 115(7) German Securities Trading Act (*Wertpapierhandelsgesetz, WpHG*)) in the 2021 fiscal year.
- c) Following the recommendation of its audit committee, the Supervisory Board proposes that PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, Munich office, be appointed as auditors for any audit review of additional interim financial information (Section 115(7) Securities Trading Act) in the 2022 fiscal year until the next annual general meeting.

It is intended that agenda items 4a), 4b) and 4c) will be voted on individually.

The recommendation of the audit committee was preceded by a selection procedure carried out in accordance with Article 16(3) of Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC ("**EU Audit Regulation**"). Based on this selection procedure, the audit committee recommended PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt, Munich office, and BDO AG Wirtschaftsprüfungsgesellschaft, Hamburg, Munich, to the Supervisory Board for the auditing services referred to in accordance with Article 16(2) of the EU Audit Regulation and informed it of their justified preference for PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt, Munich office.

The audit committee explained that its recommendation is free from influence by a third party and that no clause restricting its choice within the meaning of Article 16(6) of the EU Audit Regulation was imposed on it.

5. Resolution on increasing the number of members of the Supervisory Board and on the corresponding amendment to Article 9(1) of the Articles of Association (composition, elections, term of office)

According to Section 95 sentence 1 and Section 96(1) alternative 6 and Section 101(1) Stock Corporation Act, the Company's Supervisory Board consists exclusively of the members to be elected by the General Meeting, and according to Article 9(1) of the Company Articles of Association currently consist of four members.

Section 95 sentence 1 of the Stock Corporation Act states that a supervisory board in principle consists of three members; according to Section 95 sentence 2 and sentence 3 of the Stock Corporation Act, the articles of association of a company may stipulate a certain higher number of members of the Supervisory Board that need not necessarily be divisible by three.

In order to take account of the additional workload of the Supervisory Board resulting from the development and growth prospects of the Company and the increased demands on the Supervisory Board's activities, especially with regard to the required knowledge, professional experience, diversity and internationality, the number of members of the Supervisory Board is to be increased from its current four members to five members in the future.

Therefore, the Management Board and Supervisory Board propose adopting the following resolution:

Article 9(1) of the Company's Articles of Association will be revised as follows:

"(1) The Supervisory Board consists of five (5) members who are elected by the General Meeting."

6. Resolution on the election of a further member of the Supervisory Board

When the amendment to the Articles of Association proposed under agenda item 5 of this Annual General Meeting becomes effective, the Company's Supervisory Board will consist of five members elected by the General Meeting in accordance with Sections 95, Section 96(1) alternative 6 and Section 101(1) of the Stock Corporation Act and Article 9(1) of the Company's Articles of Association. For this reasons, in the event that the amendment to the Articles of Association proposed by the Management Board and Supervisory Board under agenda item 5 of this Annual General Meeting is adopted with the required majority, a further fifth member will already be elected to the Company's Supervisory Board.

Therefore, the Supervisory Board proposes that

Ms. **Mareike Wächter**, managing director of Banovo GmbH, having its registered office in Munich, resident in Munich,

is elected as a member of the Company's Supervisory Board.

The appointment will take effect as of the time of registration of the amendment to the Company's Articles of Association resolved under agenda item 5 of this Annual General Meeting in the commercial register and for a term of office until the end of the Annual General Meeting resolving on approval of the members' acts for the fiscal year 2021.

The nomination takes into account the objectives determined by the Supervisory Board regarding its composition and seeks to satisfy the skills profile developed by the Supervisory Board for the board as a whole. The Supervisory Board has satisfied itself that the candidate is able to devote the expected amount of time to serving as a Supervisory Board member. Furthermore, the candidate has specialist knowledge in the fields of accounting and auditing.

Further information on Ms. Mareike Wächter, including a resumé providing information on the candidate's relevant knowledge, skills and professional experience as well as information on her memberships in statutory supervisory boards and comparable domestic and foreign supervisory bodies of business enterprises (Section 125(1) sentence 5 Stock Corporation Act) and in accordance with the recommendations of the German Corporate Governance Code (GCGC) (*Deutscher Corporate Governance Kodex*, DCGK) is provided in Section II.9e) following the agenda. This information is additionally available on the Company's website at <https://ir.westwing.com/hv>.

7. Resolution on the approval of the compensation system for the members of the Management Board

The German Act Implementing the Second Shareholder Rights Directive (*Gesetz zur Umsetzung der zweiten Aktionärsrechterichtlinie*, ARUG II) (the "**SRD II Implementing Act**") repealed the old version of Section 120(4) Stock Corporation Act and introduced Section 120a into the Stock Corporation Act. This states that the general meeting has to resolve on the approval of the compensation system for the members of the management board submitted by the supervisory board whenever there is a significant change to the compensation system, but at least every four years. Under the transitional rule contained in Section 26j(1) sentence 1 Introductory Act to the German Stock Corporation Act, the first resolution by the general meeting has to take place no later than at the end of the first ordinary general meeting following December 31, 2020.

At its meeting on June 18, 2021 the Supervisory Board resolved a new compensation system for the members of the Management Board which will be effective from September 1, 2021. As a result, the Supervisory Board will be submitting the new compensation system determined by it for approval in accordance with Section 120a(1) sentence 1 Stock Corporation Act. The new compensation system was devised by the Supervisory Board with the support of an independent advisor and meets the new requirements in Section 87a Stock Corporation Act introduced by the SRD II Implementing Act and the recommendations of the German Corporate Governance Code, as amended on December 16, 2019 (“**Corporate Governance Code**”), to the extent that no deviations are declared.

The Supervisory Board proposes that the compensation system for the members of the Management Board of Westwing Group AG resolved by the Supervisory Board on June 18, 2021 and described below under Part II.6 as an Annex to this agenda item 7 is approved.

8. Resolution on the compensation system and the compensation for the members of the Supervisory Board

Section 113(3) Stock Corporation Act was novated by the SRD II Implementing Act. It states that a resolution on the compensation of the members of the supervisory board has to be adopted by the general meeting at least every four years. Under the transitional rule in Section 26j(1) sentence 1 Introductory Act to the Stock Corporation Act, the first resolution by the general meeting has to take place no later than at the end of the first ordinary general meeting following December 31, 2020. The resolution has to contain detailed information on the compensation. The compensation may also continue to be determined in the articles of association, in which case the detailed information on the compensation from the resolution of the general meeting may be omitted.

The current arrangements regarding the compensation of the members of the Supervisory Board are determined in Article 14 of the Company’s Articles of Association. Following a review, the Management Board and Supervisory Board came to the conclusion that the compensation arrangements for the members of the Supervisory Board in Article 14 of the Company’s Articles of Association are reasonable and in the Company’s best interests.

Therefore, the Management Board and Supervisory Board propose that the compensation system for the members of the Supervisory Board of Westwing Group AG described below under Part II.7 as an Annex to this agenda item 8 and the compensation for the members of the Supervisory Board resulting from it are confirmed in accordance with Article 14 of the Company’s Articles of Association.

9. Resolution on cancellation of the existing authorization to acquire and use treasury shares and the granting of a new authorization to acquire and use treasury shares, including the authorization to cancel treasury shares acquired, to reduce the capital and to exclude subscription rights

To acquire and use treasury shares, the Company requires special authorization from the General Meeting under Section 71(1) no. 8 Stock Corporation Act, unless this is explicitly allowed by law.

The Company's General Meeting of September 21, 2018 authorized the Company's Management Board to acquire treasury shares of equivalent to up to a total of 10% of the share capital up to the end of September 20, 2023. The Company acquired treasury shares on the basis of this authorization. In order to give the Company full scope for action again for a period of five years, a new authorization is already to be granted to the Management Board this year, cancelling the existing authorization remaining after its partial use.

Therefore, the Management Board and Supervisory Board recommend adopting the following resolution:

a) Cancellation of the existing authorization

The authorization to acquire treasury shares currently existing, which was granted by the Company's General Meeting of September 21, 2018 under agenda item 5 and is limited until September 20, 2023, will be cancelled at the time the new authorization proposed under b) through e) below of this agenda item 9 becomes effective.

b) Creation of a new authorization

The Management Board is authorized to acquire treasury shares in the Company equivalent to up to a total of 10% of the Company's share capital existing up to the end of August 4, 2026 with the consent of the Supervisory Board in compliance with the principle of equal treatment (Section 53a Stock Corporation Act) or, if this value lower, the Company's share capital existing at the time the authorization is exercised. The shares acquired on the basis of this authorization may not at any time exceed 10% of the Company's share capital at the applicable point in time together with other treasury shares in the Company which the Company has already acquired and still holds or which are attributable to it under Section 71a et seqq. Stock Corporation Act.

The authorization may be exercised by the Company on one or more occasions, either as a whole or in instalments, in pursuit of one or more purposes, but also

by group companies or by third parties for the account of the Company or group companies.

The authorization may not be used for the purpose of trading in treasury shares.

c) Manner of acquiring treasury shares

The treasury shares will be acquired at the option of the Management Board (aa) on the stock exchange, (bb) by means of a public offer to purchase addressed to all shareholders of the Company or by means of a public invitation to the shareholders to submit offers to sell (the acquisition pursuant to (bb) hereinafter referred to as “**Public Purchase Offer**”) or (cc) by means of a public offering or public invitation to submit an offer to exchange liquid shares admitted to trading on another organized market within the meaning of the German Securities Acquisition and Takeover Act (*Wertpapiererwerbs- und Übernahmegesetz, WpÜG*) or public invitation to make an offer to exchange liquid shares admitted to trading on (another) organized market within the meaning of the Securities Acquisition and Takeover Act (“**Exchangeable Shares**”) for shares in the Company (the acquisition pursuant to (cc) hereinafter “**Exchange Offer**”).

aa) Acquisition of the shares on the stock exchange

If the treasury shares are purchased on the stock exchange, the purchase price per share paid by the Company (excluding incidental costs) may not be more than 10% higher or lower than the price of a share in the Company determined by the opening auction in Xetra trading (or any successor system thereof) on that trading day (in Frankfurt am Main).

bb) Public Purchase Offer: acquisition of the shares (1) by means of a public offer to purchase or (2) by means of a public invitation to submit offers for sale

In the case of an acquisition by way of a Public Purchase Offer, the Company may specify a fixed purchase price or a purchase price range per share (excluding incidental costs) within which it is prepared to acquire shares. In the Public Purchase Offer, the Company may specify a time limit for the acceptance or submission of the offer and the possibility and conditions for an adjustment of the purchase price range during the time limit in the event of significant changes in the share price. If a purchase price range is used, the purchase price will be determined on the basis of the selling prices stated in the shareholders’ notices of acceptance or

offer and the acquisition volume determined by the Management Board after the end of the offer period.

- (1) In the event of a public offer to purchase by the Company, the purchase price offered or the purchase price range may not be more than 10% higher or lower than the volume-weighted average price of a share in the Company in Xetra trading (or any successor system thereof) on the last five (5) stock exchange trading days prior to the date of the public announcement of the offer. In the event of an adjustment of the purchase price range by the Company, the last five (5) stock exchange trading days prior to the public announcement of the adjustment will be taken as a basis.
- (2) In the event of an invitation to the shareholders to submit offers for sale, the purchase price (excluding incidental costs) per share in the Company determined on the basis of the offers submitted may not be more than 10% higher or lower than the volume-weighted average price of a share in the Company in Xetra trading (or any successor system thereof) on the last five (5) stock exchange trading days prior to the date of the publication of the invitation to submit offers for sale by more than 10%. In the event of an adjustment of the purchase price range by the Company, the last five (5) stock exchange trading days prior to the public announcement of the adjustment will be taken as a basis.

The volume of the offer to purchase or invitation to sell may be limited. If the shares offered for purchase by the shareholders exceed the total value of the offer for purchase or invitation to sell by the Company, the shares will be considered or accepted in proportion to the total value of the offer to purchase or invitation to sell to the total shares in the Company offered by the shareholders. However, it may be provided that small numbers of up to one hundred (100) shares offered per shareholder are acquired on a preferential basis. The offer to purchase or invitation to sell may provide for further conditions.

- cc) Exchange Offer: Acquisition of the shares (1) by means of a public offering to exchange liquid shares or (2) by means of a public invitation to submit an offer to exchange liquid shares, in each case admitted to trading on (another) organized market within the meaning of the Securities Acquisition and Takeover Act.

In the case of an acquisition by way of an Exchange Offer, the Company may specify either an exchange ratio or a corresponding exchange range at which it is prepared to acquire the shares in the Company. A cash payment may be made as a supplementary payment or to compensate for fractional amounts. In the Exchange Offer, the Company may specify a time limit for the acceptance or submission of the offer and the possibility and conditions for adjusting the exchange range during the time limit in the event of significant changes in the share price. In the event of an exchange range, the exchange ratio will be determined on the basis of the exchange ratios and/or other information stated in the shareholders' acceptance or offer notices and the acquisition volume determined by the Management Board after the end of the offer period.

- (1) In the event of an Exchange Offer by the Company, the exchange ratio or exchange range offered may not be more than 10% higher or lower than the relevant value of a share in the Company. The calculation is to be based on the volume-weighted average price of an Exchangeable Share and a share in the Company in Xetra trading (or any successor system thereof) or on another organized market within the meaning of the Securities Acquisition and Takeover Act on the last five (5) stock exchange trading days prior to the date of the public announcement of the offer. In case of an adjustment of the exchange range by the Company, the last five (5) stock exchange trading days prior to the public announcement of the adjustment will be taken as basis.
- (2) In the event of an invitation to the shareholders to submit offers for the exchange of liquid shares, the exchange ratio (excluding incidental costs) per share in the Company determined on the basis of the offers submitted may not be more than 10% higher or lower than the relevant value of a share in the Company. The calculation is to be based on the volume-weighted average price of an Exchangeable Share in the Company in Xetra trading (or any successor system thereof) or on another organized market within the meaning of the Securities Acquisition and Takeover Act on the last five (5) stock exchange trading days prior to the date of the public announcement of the offer. In case of an adjustment of the exchange range by the Company, the last five (5) stock exchange trading days prior to the publication of the adjustment will be taken as basis.

The volume of the Exchange Offer or invitation to submit an Exchange Offer may be limited. If the shares offered for exchange by the

shareholders exceed the total value of the Exchange Offer or invitation to submit an Exchange Offer, they will be considered or accepted in proportion to the total value of the Exchange Offer or invitation to submit an Exchange Offer to the total shares in the Company offered by the shareholders. However, it may be provided that small numbers of up to one hundred (100) offered shares per shareholder are acquired on a preferential basis. The Exchange Offer or invitation to submit an Exchange Offer may provide for further conditions.

- d) Authorization of the Management Board to sell and other use shares already held and acquired

Apart from a disposal on the stock exchange or an offer to all shareholders, the Management Board is authorized to use the treasury shares acquired by the Company on the basis of the authorizations granted under b) and c) above and previously in accordance with Section 71(1) no. 8 of the Stock Corporation Act for any permissible purpose, including in the following manner:

- aa) They may be cancelled and the Company's share capital may be reduced by the portion of the share capital attributable to the cancelled shares, without the cancellation or its implementation requiring a further resolution by the General Meeting. The Management Board may also cancel the shares in a simplified procedure without reducing the share capital, so that the cancellation increases the proportion of the remaining shares in the share capital. If the shares are cancelled in a simplified procedure without reducing the share capital, the Management Board is authorized to adjust the number of shares in the Company's Articles of Association.
- bb) They may be used to issue a stock dividend in which shares in the Company are issued (also partially and/or optionally) against contribution of dividend claims of the shareholders (stock dividend).
- cc) They may be offered for purchase and transferred to persons who are or were employed by the Company or one of its affiliates within the meaning of Section 15 Stock Corporation Act, as well as to members of the Company's governing bodies or those of affiliates of the Company or their investment vehicles, holders of acquisition rights, in particular from options (also prior to the change in the legal form of the Company into a stock corporation) which are or were issued by the Company or its subsidiaries. Where members of the Company's Management Board are involved, this authorization applies to the Supervisory Board, which also determines the relevant details (see e) below).

- dd) They may be offered and transferred for the purpose of servicing virtual option rights to the persons entitled under the virtual options issued, in particular for the purpose of servicing virtual option rights granted by the Company prior to the change in the Company's legal form to a stock corporation to managing directors, employees and/or sponsors of the Company and/or its direct and/or indirect subsidiaries, provided that the Management Board decides in its sole discretion to satisfy claims under the virtual option rights by issuing treasury shares. Where members of the Company's Management Board are involved, this authorization applies to the Supervisory Board, which also determines the relevant details (see e) below).
- ee) They may be transferred to persons who are or were in an employment relationship with the Company or one of its affiliates within the meaning of Section 15 Stock Corporation Act on the basis of commitments in connection with their employment relationships.
- ff) They may be offered and transferred to third parties with the consent of the Supervisory Board in exchange for contributions in kind, in particular but not exclusively in the context of business combinations or for the acquisition (also direct) of companies, businesses, parts of businesses or equity interests, as consideration for services provided by third parties not affiliated with the Company (in particular but not exclusively service providers) and for the acquisition (also direct) of assets or claims to the acquisition of assets, including claims against the Company or its group companies. In addition, the above shares may also be used to terminate or settle arbitration proceedings under company law at affiliated companies of the Company.
- gg) They may be sold to third parties with the consent of the Supervisory Board against payment in cash if the price at which the shares in the Company are sold is not significantly lower than the stock market price of a share in the Company at the time of sale (Section 71(1) no. 8 sentence 5 and Section 186(3) sentence 4 Stock Corporation Act).
- hh) They may be used to service purchase obligations or purchase right in relation to shares in the Company arising from and in connection with convertible bonds, bonds with warrants, profit participation rights and/or participating bonds (or combinations of these instruments) (hereinafter referred to as "**Bonds**") with conversion or option rights or conversion or option obligations issued by the Company or one of its group companies.

If they are issued under Section 186(3) sentence 4 Stock Corporation Act, applied by analogy (excluding subscription rights in exchange for cash contributions not significantly lower than the stock market price), the total shares used on the basis of the authorizations under c) gg) and hh) above may not exceed 10% of the share capital, either at the time the resolution is adopted or, if this value is lower, at the time the authorization is exercised. Shares issued or disposed of by direct or analogous application of Section 186(3) sentence 4 Stock Corporation Act during the term of this authorization up to that date are to be counted towards this limit. Shares issued or to be issued to service Bonds with conversion or option rights or conversion or option obligations are also to be counted towards this limit, to the extent that these Bonds were issued during the term of this authorization under Section 186(3) sentence 4 of the Stock Corporation Act, applied by analogy.

e) Authorization of the Supervisory Board to use acquired treasury shares

The Supervisory Board is authorized to use the treasury shares acquired by the Company on the basis of the authorizations granted under b) and c) above and previously in accordance with Section 71(1) no. 8 Stock Corporation Act for issuance to the Management Board of the Company as set out in the provisions contained in d) cc) and dd) above.

f) Other provisions

The authorizations to use treasury shares set out in d) and e) above may be exercised in full or in relation to partial volumes of the treasury shares acquired on one or more occasions and individually or collectively. The authorizations under d) above may also be exercised by dependent companies or companies in which the Company holds a majority interest or by third parties for the account of the Company, its dependent companies or companies in which the Company holds a majority interest.

Shareholders' subscription rights will be excluded in the cases set out above in d)bb) through hh) and e), or to the extent this is necessary in the event of the sale of treasury shares to all shareholders in order to exclude fractional amounts.

The utilization of the authorizations contained in d)cc) through ee) and e) above may not exceed a pro rata amount of 10% of the Company's share capital, either at the time of the resolution by the General Meeting on the above authorizations or at the time of utilization of these authorizations. Shares issued from authorized capital and/or conditional capital to members of the Management Board and employees of the Company as well as to members of the

management and employees of affiliates of the Company within the meaning of Section 15 Stock Corporation Act during the term of these authorizations are to be counted towards this 10% limit.

- g) Continued validity following the Company's change in legal form into a European company

When the Company's change in legal form into a European company as proposed for resolution under agenda item 11 of this General Meeting becomes effective, (i) all of the above authorizations under this agenda item 9 in favor of the Management Board, to the extent that they still exist at the time the change in legal form becomes effective and have not been utilized, will continue to exist in favor of the Management Board of Westwing Group SE, the entity arising from the change in legal form and (ii) the aforementioned authorization in favor of the Supervisory Board in e) of this agenda item 9, to the extent it still exists at the time the change in legal form becomes effective and has not been utilized, will continue in favor of the Supervisory Board of Westwing Group SE, the entity arising from the change in legal form.

10. Resolution on the cancellation of the existing authorization for the use of equity derivatives and granting of a new authorization for the use of equity derivatives in connection with the acquisition of treasury shares and the exclusion of subscription rights and tender rights

In addition to the authorization resolved under agenda item 9 of this Annual General Meeting, the Company is to be authorized to acquire treasury shares by also using equity derivatives.

Therefore, the Management Board and Supervisory Board propose adopting the following resolution:

- a) The currently existing authorization granted under agenda item 6 of the General Meeting of September 21, 2018 to use equity derivatives to acquire treasury shares will be revoked as of the effective date of the new authorization proposed under b) through f) of this agenda item 10.
- b) In addition to the authorization resolved under agenda item 9 of this Annual General Meeting, the Management Board is authorized until August 4, 2026 to acquire treasury shares equivalent to up to a total of 5% of the share capital existing at the time of the resolution by using derivatives (put or call options or a combination of both) with the consent of the Supervisory Board. Moreover, the share purchases will also count towards the 10% limit for the authorization

to purchase treasury shares resolved in accordance with b) through f) under agenda item 9 of this General Meeting.

- c) If treasury shares are acquired using derivatives in the form of put or call options or a combination of both, the option transactions must be executed with a financial institution or on the stock exchange at near-market conditions, the calculation of which must take into account among other things the purchase price to be paid for the shares upon exercise of the options (“**Exercise Price**”). In any case, treasury shares may be acquired up to a maximum of 5% of the share capital existing at the time of the resolution using derivatives in the form of put or call options or a combination of both. The term of the options must be selected in such a way that the shares are acquired by exercising the options no later than August 4, 2026. In accordance with Section 186(3) sentence 4 of the Stock Corporation Act, the shareholders do not have the right to enter into such option transactions with the Company. The Exercise Price (excluding incidental acquisition costs, but taking into account the option premium received or paid) may not be more than 10% higher or lower than the volume-weighted average price of a share in the Company in Xetra trading (or any successor system thereof) on the last five (5) trading days prior to conclusion of the option transaction in question.
- d) Shareholders only have a right to exercise a tender right on their shares to the extent that the Company is obliged to accept the shares from them under the derivatives transactions. Any further tender right in relation to shares is excluded.
- e) The provisions contained in the authorization resolved under agenda item 9 of this Annual General Meeting otherwise apply by analogy to the use of treasury shares acquired using equity derivatives.
- f) The authorization may be exercised by the Company on one or more occasions, either as a whole or in instalments, in pursuit of one or more purposes, but also by group companies or by third parties for the account of the Company or group companies.
- g) When the conversion of the Company into a European company as proposed for resolution under agenda item 11 of this Annual General Meeting becomes effective, all of the above authorizations under this agenda item 10 in favor of the Management Board, to the extent that they still exist at the time the change in legal form becomes effective and have not been utilized, will continue to

exist in favor of the Management Board of Westwing Group SE, the entity arising from the change in legal form.

11. Resolution on the conversion of the Company into a European company (*Societas Europaea*, SE)

The Management Board and Supervisory Board propose adopting the following resolution, in which under Section 124(3) sentence 1 Stock Corporation Act only the Supervisory Board submits the proposal for the appointment of the auditors of the financial statements and consolidated financial statements of the future Westwing Group SE as well as the auditors for any audit review of interim financial information to be prepared by the next General Meeting of Westwing Group SE (clause 11 of the Draft Terms of Conversion):

The Draft Terms of Conversion of June 16, 2021 (Deed of Notary Dr. Bernhard Schaub with offices in Munich, Deed No. 2950/2021) on the conversion of Westwing Group AG into a European company (*Societas Europaea*, SE) are approved; the Articles of Association of Westwing Group SE attached to the Draft Terms of Conversion as an annex are approved.

The wording of the Draft Terms of Conversion and the Articles of Association of Westwing Group SE annexed to the Draft Terms of Conversion are attached under Part II.8 below as an Annex to this agenda item 11.

In the context of the change in legal form into a European company (*Societas Europaea*, SE) under the name of Westwing Group SE, no new equity capital will be created. The Authorized Capital 2018/V pursuant to Article 4(7) of the Articles of Association of Westwing Group AG and the Authorized Capital 2018/VI pursuant to Article 4(8) of the Articles of Association of Westwing Group AG will continue to exist for Westwing Group SE to the value existing at the time of change in legal form. Furthermore, the Conditional Capital 2018 pursuant to Article 4(9) of the Articles of Association of Westwing Group AG will continue to exist for Westwing Group SE to the value existing at the time of change in legal form. The Authorized Capital 2018/I pursuant to Article 4(3) of the Articles of Association of Westwing Group AG, the Authorized Capital 2018/II pursuant to Article 4(4) of the Articles of Association of Westwing Group AG, the Authorized Capital 2018/III pursuant to Article 4(5) of the Articles of Association of Westwing Group AG and the Authorized Capital 2018/IV pursuant to Article 4(6) of the Articles of Association of Westwing Group AG are to no longer exist at Westwing Group SE and will be cancelled upon registration of the SE at the time of change in legal form because the purpose of each authorized capital has been met. For further details, reference is made to Section 3 of the Draft Terms of Conversion attached under Part II.8 below as an Annex to this agenda item 11.

The following documents relating to agenda item 11 will be available on the Company's website at <https://ir.westwing.com/hv> from the time of convening of this General Meeting and can also be viewed there during the virtual General Meeting:

- the notarized Draft Terms of Conversion dated June 16, 2021, including the Articles of Association of Westwing Group SE attached as an Annex;
- the Conversion Report of the Management Board of Westwing Group AG dated June 18, 2021;
- the certificate of the independent court-appointed experts Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Arnulfstraße 59, 80656 Munich, pursuant to Article 37(6) SE Regulation;
- the annual financial statements and consolidated financial statements as well as the summarized management reports for Westwing Group AG and the group for the fiscal years 2018, 2019 and 2020.

12. Resolution on the election of the members of the first Supervisory Board of Westwing Group SE

When the change in the Company's legal form proposed under agenda item 11 of this General Meeting becomes effective, the offices of the members of the Supervisory Board of Westwing Group AG will end. This means that when the Company's change in legal form into a European company (*Societas Europaea*, SE) becomes effective, the members of the first Supervisory Board of Westwing Group SE have to be reappointed in line with the requirements in Regulation (EG) No 2157/2001 of the Council of 8 October 2001 on the Statute for a European company (SE) ("**SE Regulation**") and the Articles of Association of Westwing Group SE.

According to Article 40(2) and (3) SE Regulation in conjunction with Section 17(1) of the German SE Implementation Act (*SE-Ausführungsgesetz*, SEAG) and Article 10(1) of the Articles of Association of Westwing Group SE, the Supervisory Board of Westwing Group SE consists of five members who are elected by the General Meeting. The term of office of the members of the first Supervisory Board of Westwing Group SE ends at the end of the general meeting that resolves on the formal approval of the members' acts for the first fiscal year of Westwing Group SE (Article 10(2) sentence 3 of the Articles of Association of Westwing Group SE).

Therefore, the Supervisory Board recommends electing the following persons as members of the first Supervisory Board of Westwing Group SE:

- a) Mr. **Christoph Barchewitz**, co-chief executive officer of Global Fashion Group S.A., having its registered office in Luxemburg, resident in London, United Kingdom,
- b) Mr. **Thomas Harding**, partner of Bridford Group, resident in London, United Kingdom,
- c) Mr. **Michael Hoffmann**, self-employed management consultant, resident in Munich,
- d) Dr. **Antonella Mei-Pochtler**, self-employed entrepreneur and member of various supervisory boards, resident in Vienna, Austria, and
- e) Ms. **Mareike Wächter**, managing director of Banovo GmbH, having its registered office in Munich, resident in Munich.

The election will take effect in each case as of the time of registration of the amendment to the Company's Articles of Association resolved under agenda item 11 of this Annual General Meeting in the commercial register and for a term of office until the end of the Annual General Meeting resolving on approval of the members' acts for the first fiscal year of Westwing Group SE.

The nominations take into account the objectives determined by the Supervisory Board regarding its composition and seek to satisfy the skills profile developed by the Supervisory Board for the board as a whole. The Supervisory Board has satisfied itself that the nominated candidates are able to devote the expected amount of time to serving on the Supervisory Board of the Company.

In particular Christoph Barchewitz, Michael Hoffmann and Mareike Wächter have specialist knowledge in the fields of accounting and auditing. The Supervisory Board is convinced that the members of the Supervisory Board as a whole will continue to be familiar with the sector in which the company operates within the meaning of Section 100(5) last half-sentence Stock Corporation Act.

More information on the candidates nominated for election, in each case including a resumés providing information on relevant knowledge, skills and professional experience as well as information on memberships in statutory supervisory boards and comparable domestic and foreign supervisory bodies of business enterprises (Section 125(1) sentence 5 Stock Corporation Act) and in accordance with the recommendations of the German Corporate Governance Code (GCGC) is provided in Part II.9 following the agenda. This information is also available on the Company's website at <https://ir.westwing.com/hv>.

- II. **Reports from the Management Board to the General Meeting, Annexes to agenda item 7 (resolution on the approval of the compensation system for the members of the Management Board), agenda item 8 (resolution on the compensation system and the compensation for the members of the Supervisory Board) and agenda item 11 (resolution on the conversion of the Company into a European company (*Societas Europaea*, SE)) and further information on the candidates for the Supervisory Board nominated for election under agenda item 6 and agenda item 12**
- 1. **Report from the Management Board on partial utilization of the Authorized Capital 2018/III excluding the shareholders' subscription rights**

According to Article 4(5) of the Company's Articles of Association, the Management Board was authorized to increase the Company's share capital in the time up to August 6, 2023 on one or more occasions with the consent of the Supervisory Board by equivalent to up to a total of EUR 67,500.00, by issuing up to 67,500 no-par value bearer shares against contributions in cash ("**Authorized Capital 2018/III**"). Shareholders' subscription rights were excluded. The Authorized Capital 2018/III serves to secure acquisition rights (option rights) to shares in the Company that were granted by the Company prior to its conversion into a stock corporation to an affiliate of one of the Company's lenders in connection with the corporate financing based on an agreement of January 10, 2017. The shares created from Authorized Capital 2018/III may only be issued for this purpose. The capital increase is to be carried out only to the extent that the holder of the option rights issued exercises their option right. The new shares will participate in the Company's profits from January 1 of the year in which they are issued.

On January 10, 2017, prior to its conversion into a German stock corporation (*Aktiengesellschaft*), the Company entered into an agreement for the granting of subscription rights with the shareholders of the Company at that time and an affiliate of one of the Company's lenders, Kreos Capital V (Expert Fund) L.P., a company incorporated in Jersey, registered in the companies register (JFSC Companies Registry) under registration number 2001 and with registered business address at 47 Esplanade, St. Helier, Jersey, JE1 OBD, Channel Islands, as beneficiary (hereinafter "**KREOS**"). Under an agreement on the granting of subscription rights dated January 17, 2017 (hereinafter referred to as the "**Option Agreement**"), KREOS, as an affiliate of one of the Company's lenders, was granted acquisition rights (option rights) for the acquisition of shares in the Company prior to the change in the Company's legal form to a stock corporation as part of the corporate financing. Following the change in form into a stock corporation and an adjustment provided for in the Option Agreement to reflect the capital increase from company funds and redivision of the share capital at a ratio of 1:150 resolved at the Company's General Meeting of August 23, 2018, KREOS was the holder of acquisition rights (option rights) to acquire a total of 62,540 shares in

the Company, which the Authorized Capital 2018/III serves to fulfill. KREOS decided to exercise the option to which it is entitled under the Option Agreement to receive a reduced number of shares at a correspondingly reduced Exercise Price. Under the relevant provisions of the Option Agreement, KREOS, as the holder of acquisition rights (option rights) granted by the Company prior to the Company's conversion into a stock corporation to an affiliate of one of the Company's lenders in connection with the corporate financing under the Option Agreement, exercised acquisition rights (option rights) to acquire a total of 9,792 new shares in the Company by written notice to the Company dated September 24, 2020.

To service the above acquisition rights (option rights) of KREOS, the Company's Management Board resolved on September 28, 2020, with the consent of the Supervisory Board given on September 29, 2020, to increase the Company's share capital by an amount of EUR 9,792.00 to EUR 20,750,601.00 by partially utilizing the authorization under the Authorized Capital 2018/III pursuant to Article 4(5) of the Articles of Association by issuing 9,792 new no-par value bearer shares with a notional interest in the share capital of EUR 1.00 per share against cash contribution. The shareholders' subscription rights were excluded. The issue price of the new shares was EUR 1.00 per share. The increase in the Company's share capital was registered in the commercial register on October 15, 2020.

Based on the above considerations, the exclusion of subscription rights in connection with the capital increase, which was carried out in compliance with the provisions of the Authorized Capital 2018/III when it was utilized, was objectively justified as a whole and the legal and statutory requirements were met.

Following this partial utilization, the Authorized Capital 2018/III currently still exists for up to 57,708 new shares in the Company.

2. Report from the Management Board on partial utilization of the Authorized Capital 2018/IV excluding the shareholders' subscription rights

According to Article 4(6) of the Company's Articles of Association, the Management Board was authorized to increase the Company's share capital in the time up to August 6, 2023 on one or more occasions with the consent of the Supervisory Board by equivalent to up to a total of EUR 101,250.00, by issuing up to 101,250 no-par value bearer shares against contributions in cash ("**Authorized Capital 2018/IV**"). Shareholders' subscription rights were excluded. The Authorized Capital 2018/IV serves to secure acquisition rights (option rights) to shares in the Company that were granted by the Company prior to its conversion into a stock corporation to a sponsor of the Company in connection with the corporate financing based on an agreement of March 23, 2018. The shares created from Authorized Capital 2018/IV may only be

issued for this purpose. The capital increase is to be carried out only to the extent that the holder of the option rights issued exercises their option right. The new shares will participate in the Company's profits from January 1 of the year in which they are issued.

On March 23, 2018, prior to its conversion into a German stock corporation, the Company entered into an agreement for the granting of subscription rights with the shareholders of the Company at that time and the Company's sponsor GGC S.à.r.l., a limited liability company (*société à responsabilité limitée*) incorporated under the laws of Luxembourg, registered with the Luxembourg Business Register under no. B219942 and with registered business address at 5 Guillaume Kroll, 1882 Luxembourg as beneficiary ("**GGC**"). Under an agreement on the granting of subscription rights dated March 23, 2018 (hereinafter referred to as the "**Option Agreement**"), GCC, as a sponsor of the Company, was granted acquisition rights (option rights) for the acquisition of 93,750 shares in the Company, which the Authorized Capital 2018/IV serves to fulfill. Under agreements of September 23 and September 25, 2020, the acquisition rights (option rights) of GGC to acquire 93,750 shares under the Option Agreement were transferred to Rocket Internet SE, having its registered office in Berlin, registered in the Commercial Register of the Charlottenburg Local Court (*Amtsgericht Charlottenburg*) under no. HRB 165662 B, ("**Rocket Internet**"). Under the relevant provisions of the Option Agreement, Rocket Internet, as the holder of acquisition rights (option rights) granted by the Company prior to the Company's conversion into a stock corporation to a sponsor of the Company in connection with the corporate financing under the Option Agreement, exercised acquisition rights (option rights) to acquire a total of 93,750 new shares in the Company by written notice to the Company dated September 29, 2020.

To service the above acquisition rights (option rights) of Rocket Internet, the Company's Management Board resolved on September 30, 2020, with the consent of the Supervisory Board given on October 5, 2020, to increase the Company's share capital by an amount of EUR 93,750.00 to EUR 20,844,351.00 by partially utilizing the above authorization under the Authorized Capital 2018/IV pursuant to Article 4(6) of the Articles of Association by issuing 93,750 new no-par value bearer shares with a notional interest in the share capital of EUR 1.00 per share against cash contribution. The issue price of the new shares was EUR 1.00 per share. The increase in the Company's share capital was registered in the commercial register on October 15, 2020.

Based on the above considerations, the exclusion of subscription rights in connection with the capital increase, which was carried out in compliance with the provisions of the Authorized Capital 2018/IV when it was utilized, was objectively justified as a whole and the legal and statutory requirements were met.

Following this partial utilization, the Authorized Capital 2018/IV currently still exists for up to 7,500 new shares in the Company.

3. Report from the Management Board on partial utilization of the Authorized Capital 2018/I excluding the shareholders' subscription rights

According to Article 4(3) of the Company's Articles of Association, the Management Board was authorized to increase the Company's share capital in the time up to August 6, 2023 on one or more occasions with the consent of the Supervisory Board by equivalent to up to a total of EUR 90,000.00, by issuing up to 90,000 no-par value bearer shares against contributions in cash ("**Authorized Capital 2018/I**"). Shareholders' subscription rights were excluded. The Authorized Capital 2018/I serves to secure acquisition rights (option rights) to shares in the Company that were granted by the Company prior to its conversion into a stock corporation to an affiliate of one of the Company's lenders in connection with the corporate financing in an agreement of April 12, 2013. The shares created from Authorized Capital 2018/I may only be issued for this purpose. The capital increase is to be carried out only to the extent that the holder of the option rights issued exercises their option right. The new shares will participate in the Company's profits from January 1 of the year in which they are issued.

On April 12, 2013, prior to its conversion into a German stock corporation (*Aktiengesellschaft*), the Company entered into an agreement for the granting of acquisition rights (option rights) in relation to shares in the Company (hereinafter "**Option Agreement**") with one of the Company's lenders, Kreos Capital IV (Expert Fund) Limited, a company incorporated in Jersey, registered in the companies register (JFSC Companies Registry) under registration number 108240 and with registered business address at 47 Esplanade, St. Helier, Jersey, JE1 OBD, Channel Islands, as beneficiary (hereinafter "**KREOS**"). Under this Option Agreement, KREOS, as an affiliate of one of the Company's lenders, was granted acquisition rights (option rights) for the acquisition of shares in the Company, which the Authorized Capital 2018/I serves to fulfill. Under the relevant provisions of the Option Agreement, KREOS, as the holder of acquisition rights (option rights) granted by the Company prior to the Company's conversion into a stock corporation to an affiliate of one of the Company's lenders in connection with the corporate financing under the Option Agreement, subsequently exercised acquisition rights (option rights) to acquire a total of 59,617 new shares in the Company by written notice to the Company dated January 14, 2021.

To service the above acquisition rights (option rights) of KREOS, the Company's Management Board resolved on January 20, 2021, with the consent of the Supervisory Board given on January 21, 2021, to increase the Company's share capital by an amount of EUR 59,617.00 to EUR 20,903,968.00 by partially utilizing the above

authorization under the Authorized Capital 2018/I pursuant to Article 4(3) of the Articles of Association by issuing 59,617 new no-par value bearer shares with a notional interest in the share capital of EUR 1.00 per share against cash contribution. The issue price of the new shares was EUR 1.00 per share. The increase in the share capital was registered in the commercial register on February 18, 2021. The new shares will participate in the Company's profits from January 1, 2021. Due to this profit entitlement, which differs from that of the existing shares in the Company until the end of the Annual General Meeting on August 5, 2021, these 59,617 new shares are currently listed under the separate ISIN DE000A3H3L77.

Based on the above considerations, the exclusion of subscription rights in connection with the capital increase, which was carried out in compliance with the provisions of the Authorized Capital 2018/I when it was utilized, was objectively justified as a whole and the legal and statutory requirements were met.

Following this partial utilization, the Authorized Capital 2018/I currently still exists for up to 30,383 new shares in the Company.

4. Report from the Management Board on utilization of the authorization of the General Meeting of September 21, 2018 to acquire treasury shares and to use them excluding the shareholders' subscription rights

The Management Board submits the following report regarding the acquisition and use of treasury shares pursuant to Sections 71(1) no. 8 and (3) sentence 1 Stock Corporation Act:

Due to the resolution adopted by the Company's General Meeting on September 21, 2018 under agenda item 5, the Management Board is authorized to acquire treasury shares in the Company equivalent to up to a total of 10% of the Company's share capital existing at the time of the resolution in compliance with the principle of equal treatment (Section 53a Stock Corporation Act) or, if this value lower, the Company's share capital existing at the time the authorization is exercised, up to September 20, 2023 with the consent of the Supervisory Board. Apart from a disposal on the stock exchange or by an offer to all shareholders, the Management Board is furthermore authorized to use the treasury shares acquired by the Company on the basis of the above authorization and treasury shares already held by the Company among other things to service stock options that entitle the holder to acquire shares in the Company and have been issued to persons who are or were employed by the Company or one of its affiliates, as well as to members of the Company's governing bodies or of affiliates of the Company or their investment vehicles or to other persons, provided that these stock options are exercised. The shareholders' subscription rights were excluded by the General Meeting in this context.

The treasury shares acquired in fiscal year 2019 under the authorization of the General Meeting of September 21, 2018 were already reported at the Company's ordinary General Meeting on August 5, 2020. The Company has not acquired any further treasury shares under this authorization of the General Meeting of September 21, 2018 in fiscal year 2020 and in the pro-rated fiscal year 2021 up to the time of convening of this Annual General Meeting.

From the date of the Annual General Meeting 2020 on August 5, 2020 until December 31, 2020, the Company sold 190,800 treasury shares to former and current employees of the Company and its affiliated companies as well as to members of the governing bodies of the Company and its affiliated companies. Consequently, in the 2020 fiscal year, a total of 202,200 stock options were exercised, corresponding to a share of 0.97% in the registered share capital and EUR 202,200.00 (value of share capital attributable to the shares to be sold). The average Exercise Price was EUR 0.81. In individual cases, the exercise price was EUR 0.01, EUR 1.23, EUR 1.71, EUR 4.47, EUR 9.17 and EUR 19.30, depending on the individual contractual agreement with the option holder. As a result, the Company generated proceeds of EUR 164,521.00 from these sales.

The Company sold an additional 197,975 treasury shares to former and current employees of the Company and its affiliated companies, governing bodies of the Company and its affiliated companies and holders of acquisition rights from January 1, 2021 until the time of convening of the Annual General Meeting. Consequently, in the 2021 fiscal year, a total of 197,975 stock options were exercised, corresponding to a share of 0.95% in the registered share capital and EUR 197,975.00 (value of share capital attributable to the shares to be sold). The average Exercise Price was EUR 1.75. The Exercise Prices were EUR 0.01, EUR 1.23, EUR 1.71, EUR 4.47, EUR 6.67, EUR 7.66, EUR 9.06, EUR 9.17, EUR 12.16, EUR 12.20, EUR 19.30 and EUR 29.01 in individual cases, depending on the individual contractual agreements made with the option holders. As a result, the Company generated proceeds of EUR 279,744.12 from these sales.

This means that up to the time this Annual General Meeting is convened, the Company has acquired a total of 400,175 treasury shares in the Company acquired in fiscal years 2020 and 2021 on the basis of the above authorization granted in fiscal year 2019 to former and current employees of the Company and its affiliates, governing bodies of the Company and its affiliates companies and to holders of acquisition rights in order to service stock options. This is equivalent to a notional interest of 1.91% in the Company's registered share capital. Consequently, 400,175 stock options have been exercised up to now in fiscal years 2020 and 2021. The average Exercise Price was EUR 1.11. As a result, the Company generated total proceeds of

EUR 444,265.12 from the sales. The proceeds from the sales were not used for a specific purpose but used for the Company's general business operations.

Based on the above considerations, the exclusions of the shareholders' subscription rights in the sales of treasury shares, in each case observing the requirements of the authorization granted by the General Meeting of September 21, 2018, was objectively justified as a whole.

5. Report from the Management Board on agenda item 9 (Resolution on cancellation of the existing authorization to acquire and use treasury shares and the granting of a new authorization to acquire and use treasury shares, including the authorization to cancel treasury shares acquired, to reduce the capital and to exclude subscription rights) and on agenda item 10 (Resolution on the cancellation of the existing authorization for the use of equity derivatives and granting of a new authorization for the use of equity derivatives in connection with the acquisition of treasury shares and the exclusion of subscription rights and tender rights)

The Management Board submits the following report pursuant to Section 71(1) no. 8 sentence 5 in conjunction with Section 186(4) sentence 2 Stock Corporation Act on agenda item 9 and agenda item 10 of this Annual General Meeting concerning the reasons for the authorization to exclude the shareholders' subscription rights during the sale of the treasury shares acquired:

With regard to agenda item 9, the Management Board and Supervisory Board propose authorizing the Company to acquire treasury shares equivalent to up to 10% of the Company's share capital existing at the time the resolution is adopted by the Annual General Meeting or, if this value is lower, existing at the time the authorization is exercised, up to August 4, 2026.

The intention of this authorization is to extend the possibility to buy back shares and use acquired shares. The Company acquired treasury shares on the basis of the authorization of the General Meeting of September 21, 2018 under agenda item 5. In order to give the Company full scope for action again for a period of five years, a new authorization is already to be granted to the Management Board this year, cancelling the existing authorization remaining after its partial use. The authorization also covers the use of treasury shares already acquired under the existing authorization pursuant to the resolution of the General Meeting of September 21, 2018 and previous authorizations. The treasury shares may be acquired both by the Company itself and by dependent companies or companies in which the Company holds a majority interest (group companies) or by third parties acting for the account of the Company or for the account of group companies.

With regard to agenda item 10, the Management Board and Supervisory Board propose to enable the Company to also use equity derivatives to acquire treasury shares, in addition to the possibilities provided for under agenda item 9.

Treasury shares may be purchased on the stock exchange or by way of a public purchase or Exchange Offer. The principle of equal treatment of shareholders set down in Section 53a of the Stock Corporation Act must be observed. The proposed acquisition on the stock exchange or by way of a public purchase or Exchange Offer takes this into account. If the number of shares for which the put option is exercised exceeds the purchase volume intended by the Company in the case of a public purchase or Exchange Offer, the purchase or exchange will be effected on a pro rata basis in proportion to the shares put per shareholder. However, regardless of the number of shares put by the shareholder, a preferential acquisition or exchange of small numbers of shares up to one hundred (100) shares per shareholder may be provided for. Shares with a put price determined by the shareholder at which the shareholder is willing to sell the shares to the Company and which is higher than the purchase price determined by the Company will not be considered in the acquisition; this will apply in the same way in the case of an exchange ratio determined by the shareholder at which the Company would have to deliver and transfer more Exchangeable Shares for shares in the Company than at the exchange ratio determined by the Company.

- a) The proposed authorization provides that treasury shares acquired can be cancelled without a further resolution of the General Meeting or can be resold on the stock exchange or by means of a public offering made to all shareholders. The cancellation of the treasury shares will in principle lead to a reduction in the Company's share capital. However, the Management Board is also authorized to cancel the treasury shares without reducing the share capital as set out in Section 237(3) no. 3 Stock Corporation Act. This would increase the proportion of the remaining shares in the share capital pursuant to Section 8(3) Stock Corporation Act (notional value) on a pro rata basis. The principle of equal treatment under stock corporation law is observed in both of the above methods of disposal.
- b) The proposed authorization also provides that treasury shares acquired be used to implement a stock dividend (scrip dividend), in which shares in the Company are issued (also partially and/or optionally) against contribution of shareholders' dividend claims. This is intended to enable the Company to distribute a stock dividend on optimal term. In the case of a stock dividend, shareholders are offered the opportunity to contribute all or part of their entitlement to payment of the dividend arising from the resolution on the appropriation of profits adopted by the General Meeting to the Company as a contribution in kind in exchange for new shares in the Company. The distribution of a stock dividend

may be effected as a rights issue, observing in particular the provisions of Section 186(1) of the Stock Corporation Act (minimum subscription period of two weeks) and Section 186(2) of the Stock Corporation Act (announcement of the issue amount no later than three days prior to the end of the subscription period). In certain cases, however, depending on the situation on the capital markets, it may be preferable to structure the distribution of a stock dividend in such a way that the Management Board, while offering all shareholders entitled to dividends new shares for subscription against contribution of their dividend entitlement in compliance with the general principle of equal treatment (Section 53a Stock Corporation Act), thus economically granting the shareholders a subscription right, legally excludes the shareholders' subscription right to new shares as a whole. Excluding subscription rights in such a way allows the stock dividend to be distributed without the restrictions in Section 186(1) and 2 Stock Corporation Act referred to above and thus on more flexible terms. Since all shareholders are offered the new shares and excess dividend amounts are settled by cash payment of the dividend, excluding subscription rights in such a case appears justified and reasonable.

- c) Furthermore, the intention is that Management Board (or the Supervisory Board, as far as members of the Management Board are involved) will be able to use treasury shares in connection with various compensation or bonus schemes. The compensation or bonus schemes serve to provide targeted incentives to those participating in the scheme and at the same time are intended to bind them to the Company:
 - aa) They may be offered for purchase and transferred to persons who are or were employed by the Company or one of its affiliates, as well as to members of the Company's governing bodies or those of affiliates of the Company or their investment vehicles, holders of acquisition rights, in particular from options issued (by the Company's legal predecessors) which are or were issued by the Company, the Company's legal predecessors or its subsidiaries.
 - bb) They may be offered and transferred for the purpose of servicing virtual option rights to the persons entitled under the virtual options issued, in particular for the purpose of servicing virtual option rights granted by the Company prior to the change in the Company's legal form to a stock corporation to managing directors, employees and/or sponsors of the Company and/or its direct and/or indirect subsidiaries.

- cc) They may be transferred to persons who are or were in an employment relationship with the Company or one of its affiliates on the basis of commitments in connection with their employment relationships.

Shareholders' subscription rights are to be excluded in this context. The use of these authorizations in connection with compensation and incentive schemes for persons who are or were employed by the Company or one of its affiliates, as well as members of governing bodies of the Company or affiliates of the Company within the meaning of Section 15 of the Stock Corporation Act may not lead to the pro rata amount in the share capital attributable to the newly issued shares exceeding a total of 10% of the Company's share capital, either at the time of the resolution by the Annual General Meeting on the above authorizations or at the time of utilization of these authorizations. In order to protect shareholders against dilution, this 10% limit will also include shares issued or sold from authorized capital or conditional capital under incentive schemes to members of the Management Board and employees of the Company as well as to members of the management and employees of affiliates of the Company within the meaning of the Section 15 Stock Corporation Act during the term of these authorizations.

- d) Moreover, it will be possible for the Management Board to offer and transfer treasury shares to third parties with the consent of the Supervisory Board in exchange for contributions in kind, in particular but not exclusively in the context of business combinations or for the acquisition (also direct) of companies, businesses, parts of businesses or equity interests, as consideration for services provided by third parties not affiliated with the Company (in particular but not exclusively service providers) and for the acquisition (also direct) of assets or claims to the acquisition of assets, including claims against the Company or its group companies. In addition, the above shares may also be used to terminate or settle arbitration proceedings under company law at affiliated companies of the Company. Shareholders' subscription rights are to be excluded in this context. The proposed authorization is intended to strengthen the Company in the competition for interesting acquisition targets and to enable it to react to opportunities to acquire quickly, flexibly and in a manner that preserves liquidity. The proposed exclusion of shareholders' subscription rights takes this into account. The decision on whether to use treasury shares or shares from authorized capital in individual cases will be made by the Management Board, guided solely by the interests of the Company and the shareholders. When valuing the treasury shares and the consideration for them, the Management Board will ensure that the interests of the shareholders are adequately safeguarded. In doing so, the Management Board will take into account the stock market price of the Company's shares; a schematic link to a stock market price is not

intended, in particular so that negotiation outcomes cannot be called into question again by fluctuations in the stock market price once achieved.

- e) It will also be possible for the Management Board to sell the treasury shares acquired to third parties by the Management Board against cash consideration and excluding the shareholders' subscription rights with the consent of the Supervisory Board, provided that the selling price per share in the Company is not significantly lower than the stock market price of the Company's shares. This authorization makes use of the possibility of a simplified exclusion of subscription rights permitted under Section 71(1) no. 8 sentence 5 Stock Corporation Act and Section 186(3) sentence 4 Stock Corporation Act, applied by analogy. This will enable the Management Board to quickly and flexibly take advantage of opportunities arising from favorable stock market situations and to achieve the highest possible resale price by setting a price close to the market price, in this way regularly strengthening equity or tapping new groups of investors.

The authorization is subject to the provision that the shares issued excluding subscription rights may not exceed a total of 10% of the share capital, whether at the time the resolution is adopted or at the time the authorization is exercised. Shares issued during the term of the resale authorization under Section 186(3) sentence 4 Stock Corporation Act, applied directly or by analogy, will count towards this limit. This also includes shares that are or can be issued to service convertible bonds, bonds with warrants or profit participation rights with conversion or option rights, provided that the underlying Bonds are issued in the future during the term of this authorization up to this point in time excluding subscription rights in accordance with Section 186(3) sentence 4 Stock Corporation Act.

The asset and voting right interests of the shareholders will be adequately safeguarded by this method of selling treasury shares. In principle, the shareholders have the option of maintaining the stake held by them on comparable conditions by purchasing shares on the stock exchange.

- f) Moreover, the Company will also have the possibility to use treasury shares to service purchase obligations or purchase rights in relation to shares in the Company arising from and in connection with convertible bonds or bonds with warrants, profit participation rights with conversion or option rights issued by the Company or one of its group companies. In order to provide the Company with the flexibility to prematurely repurchase convertible bonds, bonds with warrants or profit participation rights with conversion or option rights issued by the Company or one of its group companies in a manner that preserves liquidity, it will also be possible to offer and transfer the treasury shares to their holders as

consideration. For this purpose, the shareholders' subscription rights must be excluded in each case. This also applies in the event of a sale of treasury shares by means of a public offering to all shareholders for the possibility of also granting the holders of such instruments rights to subscribe for the shares to the extent to which they would be entitled if the conversion or option rights had already been exercised (protection against dilution).

- g) Finally, the Management Board is authorized to exclude any fractional amounts in an offer to all shareholders. This is necessary for the technical processing of such an offer in order to avoid the issuing of fractional shares. The Management Board will utilize the shares excluded from the shareholders' subscription rights as fractional shares either by sale on the stock exchange or in another manner to the best possible advantage of the Company.

The acquisition of treasury shares using derivatives in the form of put or call options or a combination of both may only be effected through option transactions with a financial institution or over the stock exchange at near-market conditions. To avoid a dilutive effect, the acquisition of treasury shares using derivatives in the form of put or call options or a combination of both is also limited to a maximum of treasury shares of equivalent to up to a total of 5% of the share capital, with the treasury shares acquired through derivatives being counted towards the maximum limit of 10% of the share capital of the Company when acquiring and holding treasury shares.

The authorization may be exercised in respect of shares in the Company acquired under this authorization or previous authorizations to acquire treasury shares.

The Management Board will report on any use of this authorization at the next General Meetings in accordance with Section 71(3) sentence 1 Stock Corporation Act.

6. Annex to agenda item 7 (Compensation system for the members of the Management Board)

The Supervisory Board of Westwing Group AG (hereinafter referred to as “**Westwing**” or the “**Company**”) adopted the compensation system for the members of the Management Board of the Company as set out below in its meeting on June 18, 2021.

A description of the main features of the compensation system is followed by a description of the procedures for determining, reviewing and implementing the compensation system. This is followed by a detailed description of the compensation system. The individual compensation components and the defined maximum compensation are explained. In addition, options for reducing or reclaiming variable compensation components as well as regulations on the term and termination of Management Board service contracts are presented.

I. Basic features of the compensation system

The Supervisory Board’s objective is to offer the members of the Management Board competitive compensation in line with the market, so that the Company can attract and retain the best national and international candidates for a position on Westwing’s Management Board. In designing the compensation system for the members of the Management Board, the Supervisory Board was guided in particular by the following principles:

Strategy orientation

The compensation system for the members of the Management Board in its entirety makes a significant contribution to the promotion and implementation of Westwing’s business strategy by defining performance criteria related to the long-term and sustainable success of the Company and providing these with challenging annual or multi-year targets. The compensation system thus provides important incentives for result-driven corporate management, sustainable growth, and increasing the long-term value of the Company.

Performance orientation and appropriateness

The individual compensation of the members of the Management Board should be commensurate with their tasks and performance. To ensure this, adequate and ambitiously set performance criteria are appropriately anchored within the variable compensation components (pay for performance).

Long-term nature and sustainability

The compensation system is designed to promote the sustainable and long-term development of the Company. In order to link compensation to the long-term development of the Company, long-term variable compensation makes up a significant proportion of total compensation and significantly exceeds short-term variable compensation. Furthermore, the compensation system includes performance criteria that take social and ecological aspects into account and promote sustainable action by the Company. The integration of non-financial performance criteria from the areas of environment, social responsibility and governance (environmental social governance, “ESG”) as components of the compensation structure incentivizes sustainable and future-oriented action and at the same time aims to create value for Westwing’s customers, employees and shareholders as well as the environment as a whole.

Capital market orientation

In order to align the actions of the members of the Management Board with the long-term positive development of the Company and the interests of the shareholders of Westwing, the variable performance-based compensation components are to be granted predominantly on the basis of shares. The structure of the long-term variable compensation component as a performance share plan (“LTI Component 1”) and as a stock option plan (“LTI Component 2”) take this principle into account. In addition, share ownership guidelines, according to which the members of the Management Board are obliged to hold Westwing shares amounting to 200% (Chairman) or 100% (ordinary member) of their fixed gross annual salary for the duration of their appointment, link the interests of the members of the Management Board with those of the shareholders of Westwing.

Clarity and comprehensibility

The compensation system for the members of the Management Board of Westwing is designed in a clear and comprehensible manner. It complies with the requirements of the applicable German Stock Corporation Act as amended by the German Act Implementing the Second Shareholders’ Rights Directive of December 12, 2019 (ARUG II) and complies with the recommendations of the German Corporate Governance Code (GCGC) as amended on December 16, 2019, unless a deviation from these recommendations is declared.

II. Procedures for determining, implementing and reviewing the compensation system

Pursuant to Section 87a(1) sentence 1 German Stock Corporation Act, the Supervisory Board must adopt a clear and comprehensible compensation system for the

members of the Management Board. The compensation system adopted by the Supervisory Board is to be submitted to the General Meeting for approval in accordance with Section 120a(1) German Stock Corporation Act. In the event of significant changes, but at least every four years, the compensation system is again to be submitted to the General Meeting for approval.

In accordance with the compensation system presented to the General Meeting, the Supervisory Board determines the specific target total compensation and the performance criteria of the variable compensation components for each member of the Management Board.

If the General Meeting does not approve the compensation system submitted to it for voting, a revised compensation system is to be submitted to it for approval at the latest at the following General Meeting. The Supervisory Board must explain all significant changes and provide an overview of the extent to which the vote and comments of the shareholders with regard to the compensation system and, if applicable, the compensation reports have been taken into account.

The Supervisory Board regularly reviews the appropriateness of the compensation system and the amounts of the individual compensation of the individual members of the Management Board. When assessing the appropriateness of compensation levels, the comparative environment of Westwing (horizontal comparison) and the Company's internal compensation structure (vertical comparison) are to be taken into account:

- **Horizontal comparison:** On the one hand, the Supervisory Board assesses the customary nature of the specific total compensation of the members of the Management Board in comparison with other listed companies (peer group comparison). The Supervisory Board primarily selected German companies from the e-commerce, technology and IT sectors. Primarily, companies were selected whose number of employees, sales and growth ambitions are readily comparable with Westwing.
- **Vertical comparison:** On the other hand, the Supervisory Board assesses the development of the specific total compensation of the members of the Management Board within the Company. To this end, it looks at the ratio of Management Board compensation to the compensation of both senior management and the workforce as a whole. In this context, the upper management circle is composed of Westwing's Executive Team excluding the members of the Management Board. The total workforce includes employees employed in Germany of the Westwing Group. The ratio between Management Board compensation and the aforementioned vertical comparison groups is also taken into

account in the development over time. In the event of significant shifts in the ratio of Management Board compensation to the **compensation** of the vertical comparison groups, the Supervisory Board will examine the reasons for the shift.

For the development of the compensation system and the assessment of the appropriateness of the compensation, the Supervisory Board consults an external compensation expert as required, whereby the Supervisory Board ensures that the expert is independent of the Management Board and the Company. The Supervisory Board was assisted by an independent external compensation expert in the development of the present compensation system.

The general rules of the German Stock Corporation Act and the recommendations of the German Corporate Governance Code on the handling and avoidance of conflicts of interest on the Supervisory Board are also applied in the process of determining, implementing and reviewing the compensation system for the members of the Management Board. The handling of conflicts of interest is also defined in the Rules of Procedure for the Supervisory Board. Accordingly, each member of the Supervisory Board must disclose to the Supervisory Board any conflicts of interest, in particular those that may arise as a result of a consultancy or board function with customers, suppliers, lenders, borrowers or other third parties. In this case, the relevant members of the Supervisory Board may not participate in the resolutions on the relevant agenda items in the Supervisory Board and its committees. In the event of material and not merely temporary conflicts of interest in the person of a member of the Supervisory Board, the Supervisory Board member concerned must resign from office. In its report to the General Meeting, the Supervisory Board will provide information on any conflicts of interest that have arisen and how they have been dealt with.

Westwing publishes the compensation of the members of the Management Board annually in the compensation report required by law.

The present compensation system applies to all Management Board employment contracts to be newly concluded or renewed from September 1, 2021 (inclusive). For existing Management Board employment contracts, the previous compensation structure will continue to apply in accordance with Section 26j(1) sentence 3 of the Introductory Act to the German Stock Corporation Act (EgAktG) and the explanatory memorandum to the German Corporate Governance Code.

III. Description of the compensation system

A. Components of the compensation

1. Overview and components of target total compensation

The compensation of the members of the Management Board consists of non-performance-related (fixed) and performance-related (variable) components. The fixed annual salary and fringe benefits form the fixed components. The variable components are the short-term variable remuneration (Short Term Incentive – STI) and the long-term variable remuneration (Long Term Incentive – LTI), each of which is linked to the achievement of various performance criteria. The LTI is made up of two components, a performance share plan (LTI Component 1) and a stock option plan (LTI Component 2). There are no pension or early retirement arrangements.

The following diagram shows the fixed and variable components of the compensation system for the members of the Company’s Management Board.

Fixed compensation	Fixed annual salary	<ul style="list-style-type: none"> Fixed contractually agreed compensation paid in twelve monthly installments 	
	Fringe benefits	<ul style="list-style-type: none"> Subsidy for health insurance and old-age pension Financial loss liability insurance for members of governing bodies (D&O insurance) Top management legal expenses insurance Possibility of granting a sign-on bonus Other subsidies (including relocation, further training, company car) 	
Short-term variable	Plan type	<ul style="list-style-type: none"> Target bonus 	
	Limitation of the amount paid out	<ul style="list-style-type: none"> 200% of the target amount 	
	Performance criteria	<ul style="list-style-type: none"> 25% revenue 25% adjusted EBITDA 25% free cash flow 25% ESG performance target 	
	Payment	<ul style="list-style-type: none"> In the month following the approval of the consolidated financial statements in cash 	
Long-term variable	Structure	<ul style="list-style-type: none"> Share-based compensation component consisting of a performance share plan and stock options Ratio of performance shares and stock options selectable by member of the Management Board (however, at least 50% stock options) 	
	Allocation	<ul style="list-style-type: none"> One-time allocation of long-term variable compensation at the beginning of the employment contract 	
	LTI Component	Plan type	<ul style="list-style-type: none"> Performance share plan
		Performance criteria	<ul style="list-style-type: none"> 40% revenue growth 40% adjusted EBITDA growth 20% ESG performance target

	LTI Component 2	Term	<ul style="list-style-type: none"> Four years
		Plan type	<ul style="list-style-type: none"> Stock option plan
		Performance criteria	<ul style="list-style-type: none"> 40% revenue growth 40% adjusted EBITDA growth 20% ESG performance target
		Term	<ul style="list-style-type: none"> Four years
		Exercise period	<ul style="list-style-type: none"> Three years after expiry of the term
		Payment	<ul style="list-style-type: none"> Generally in shares The Supervisory Board reserves the right to make the payment in cash
Other	Share Ownership Guidelines (SOG)	<ul style="list-style-type: none"> Members of the Management Board are required to hold XX shares equivalent to 200% (Chairman) or 100% (ordinary member) of their fixed gross annual salary for the duration of their appointment to the Management Board. 	
	Maximum remuneration	<ul style="list-style-type: none"> Limitation on the total compensation to be granted for a fiscal year pursuant to Section 87a (1) sentence 2 no. 1 German Stock Corporation Act: <ul style="list-style-type: none"> - Chairman of the Management Board: EUR 15m - Ordinary member of the Management Board: EUR 10m 	
	Penalty / Clawback	<ul style="list-style-type: none"> Possibility of withholding or reclaiming variable compensation in whole or in part in the event of gross negligence, intentional breaches of duty, or variable compensation paid out on the basis of incorrect data 	

On the basis of the compensation system, the Supervisory Board determines a specific target total compensation for each member of the Management Board that is commensurate with the tasks and performance of the respective member of the Management Board and the situation of the Company. In determining the amount of the target total compensation of the individual members of the Management Board, the Supervisory Board may, at its due discretion, differentiate with regard to different requirements of the respective Management Board function, market conditions or qualification and experience of the members of the Management Board. When determining the target total compensation, it may therefore, in particular, make differences depending on the function of the members of the Management Board (Chairman or ordinary member), the responsibility within the overall Management Board or the experience or length of membership of the Management Board.

In determining the compensation structure, the Supervisory Board also ensures that the variable compensation components account for a significant share of total compensation in order to ensure a strong incentive structure and performance-based compensation for the members of the Management Board. Furthermore, in accordance with the requirements of the German Stock Corporation Act and the recommendations of the German Corporate Governance Code, the Supervisory Board takes into account that the share of long-term variable compensation exceeds the share of

short-term variable compensation in order to focus on the long-term and sustainable development of Westwing.

The total target compensation comprises the sum of fixed and variable compensation components. For the variable compensation components (STI and LTI), the target amount is based in each case on 100% target achievement. Due to the one-time allocation of the LTI at the beginning of the employment contract, the total allocation amount under the LTI is divided equally over the term of the employment contract.

The compensation structure is shown in the figure below:

		Compensation component	Relative share of total target compensation	
Fixed compensation		Fixed annual salary	15 % - 35 %	
		Fringe benefits	1 % - 5 %	
Variable compensation		Short-term variable Compensation (STI)	0 % - 20 %	
	LTI	Component 1	0 % - 42 %	55 % - 84 %
		Component 2	27.5 % - 84 %	

The share of non-performance-related compensation (fixed annual salary and fringe benefits) is currently around 15% to 35% of target total compensation. The share of short-term variable compensation (STI) is up to 20% of target total compensation, while the share of long-term variable compensation (LTI) accounts for the majority of target total compensation at 55% to 84%. The LTI consists of LTI Component 1 (performance share plan) and LTI Component 2 (stock option plan). Depending on the risk affinity of the respective Management Board member, LTI Component 1 accounts for 0% to 50% of the LTI and thus corresponds to 0% to 42% of the target total compensation. LTI Component 2 has a share of 50% to 100% of the LTI and thus corresponds to a share of 27.5% to 84% of the target total compensation. These differentiation options also mean that the shares of the individual compensation components in the target total compensation are specified in the compensation system in percentage ranges.

2. Fixed compensation components

a. Fixed annual salary

The members of the Management Board of Westwing receive a fixed annual salary, which is paid in cash in twelve equal monthly installments. If the employment contract begins or ends in the current fiscal year, the fixed annual salary for this fiscal year is granted pro rata temporis.

b. Fringe benefits

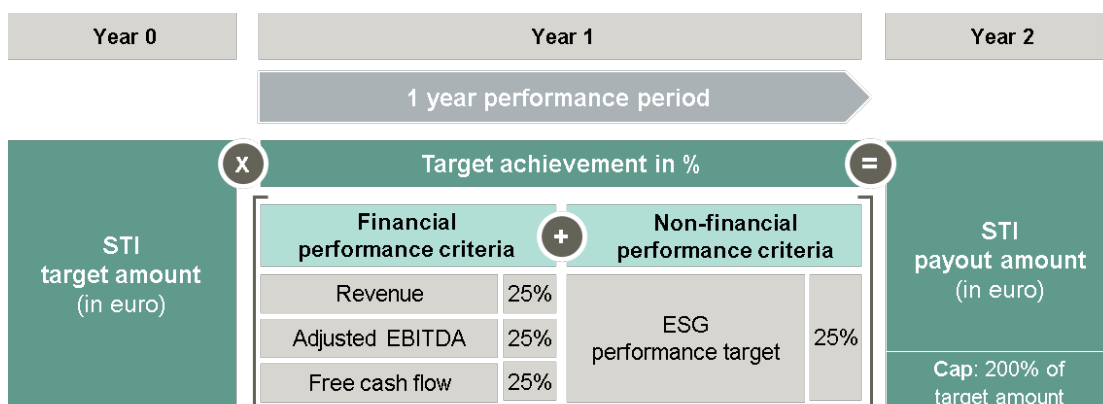
Each member of the Management Board also receives benefits in kind and other compensation (fringe benefits). For example, the members of the Management Board are entitled to an allowance for health insurance and retirement benefits. A directors' and officers' liability insurance policy (D&O insurance) with standard market coverage and a deductible is taken out for all members of the Management Board in accordance with the relevant provisions of the German Stock Corporation Act as well as a top management legal expenses insurance. In addition to the above-mentioned fringe benefits, members of the Management Board may be granted further allowances (including for relocation expenses, further training, company car). In addition, the Supervisory Board has the right, in individual cases, to grant new members of the Management Board a sign-on bonus in cash or shares on taking up office, in line with market conditions and in an appropriate manner, in order to attract suitable candidates. Such a special payment can, for example, compensate for salary losses from previous employment contracts resulting from the move to Westwing.

3. Variable compensation components

The variable compensation components are described below. The relationship between the achievement of the performance criteria and the amount of variable compensation paid out is explained. It also explains in what form and when the members of the Management Board can dispose of the variable compensation amounts granted. In addition, it is explained how the variable compensation components contribute to the promotion of the business strategy and the long-term development of the Company.

a. Short-term variable compensation (STI)

The STI is a performance-based variable compensation component with a one-year assessment period that incentivizes the contribution made in the fiscal year to the operational implementation of the corporate strategy and to sustainable corporate development. In addition to three financial performance criteria, the short-term variable compensation also includes a non-financial ESG performance criterion. The weighting of the performance criteria is 25% each. The Supervisory Board may, at its due discretion, waive the granting of short-term variable compensation in the form of the STI in individual cases.



Financial performance criteria – revenue, adjusted EBITDA and free cash flow

This part of the STI is measured by the achievement of the three financial performance criteria of revenue, adjusted EBITDA and free cash flow. Revenue and adjusted EBITDA, together with the adjusted EBITDA margin, are the key financial performance indicators for Westwing’s operative business.

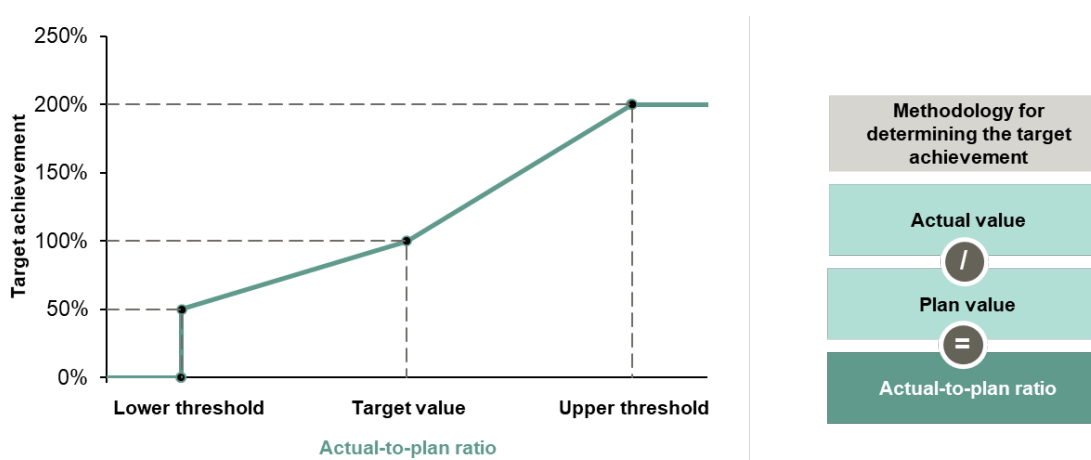
- Revenue:** Revenue is the approved and audited revenue reported in the consolidated financial statements. It is the key indicator of demand for Westwing’s products and thus an important factor in the implementation of Westwing’s ambitious growth strategy. Aligning compensation with the Company’s revenue thus helps to promote the Company’s business strategy and long-term development.
- Adjusted EBITDA:** Westwing defines EBITDA as the sum of earnings before interest and taxes (EBIT) and depreciation, amortization and impairment losses. Adjusted EBITDA is calculated by adjusting EBITDA for share-based payment income/expenses as well as one-time special effects (such as restructuring expenses). Adjusted EBITDA reflects Westwing’s operative earnings power and thus helps to drive the Company’s business strategy.
- Free cash flow:** Free cash flow is defined as the sum of cash flow from operating activities and cash flow from investing activities. It ensures the short-term liquidity of the operative business, taking into account investment activities, and thus provides the basis for the sustainable and long-term development of the Company.

At the beginning of each fiscal year, the Supervisory Board sets a target value and an upper and lower threshold value for each of the three aforementioned STI performance criteria. In doing so, it may be guided by the budget planning for the respective fiscal year. To ensure that these targets do not fail to fulfill their incentive function,

the Supervisory Board will use its due discretion to ensure that the targets are ambitious on the one hand, but remain achievable for the member of the Management Board on the other.

The degrees of target achievement for the three performance criteria – revenue, adjusted EBITDA and free cash flow – are determined by comparing the actual value achieved in the fiscal year with the target value (planned value) defined by the Supervisory Board. The range of possible target achievement for the performance criteria in the STI is between 0% and 200%. If the actual value corresponds to the plan value defined by the Supervisory Board, the degree of target achievement for the performance criterion is 100%. If the actual value falls below the lower threshold defined by the Supervisory Board, the target achievement level for the performance criterion is 0%. If this is the case for all four performance criteria, the STI can therefore also be waived completely. If the actual value reaches or exceeds the upper threshold defined by the Supervisory Board, the degree of target achievement for the performance criterion is 200%.

The bonus curves are structured according to the following scheme:



Non-financial performance criterion – ESG performance target

In addition to financial development, the sustainable non-financial development of the Company is also of crucial importance for its long-term success. This part of the STI is measured by the achievement of a non-financial ESG performance target derived from Westwing’s valid sustainability strategy, as amended. Westwing has to date defined five key areas of activity that enable sustainable action and growth and are to be incentivized via the STI:

CUSTOMER RELATIONS & DATA PROTECTION	ANTI-CORRUPTION INITIATIVES	EMPLOYEES & DIVERSITY	ENVIRONMENT & CLIMATE PROTECTION	COMPLIANCE THROUGHOUT THE SUPPLY CHAIN
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When defining the ESG performance target, the Supervisory Board determines not only the specific ESG performance target but also the method for measuring performance as well as the target value, a lower threshold value and an upper threshold value. The specific target achievement can range from 0% to 200% and is explained ex-post in the compensation report. When setting the specific ESG performance target, the Supervisory Board ensures that it is measurable and transparent and is guided by the objectives of Westwing's sustainability strategy. If the selected ESG performance target cannot be measured or determined due to unforeseeable developments, the Supervisory Board may use an alternative key performance indicator that comes as close as possible to the original purpose. In principle, however, subsequent changes are also excluded for the ESG performance target in accordance with the recommendation of the German Corporate Governance Code.

Overall target achievement and payment modalities

The overall STI target achievement is determined by the Supervisory Board after the end of the fiscal year based on the target achievement regarding the individual financial and non-financial performance criteria and the respective weighting.

The overall target achievement is calculated by multiplying the target achievement levels of the performance criteria in each case by their weighting and then adding them up.

The total STI target achievement is then multiplied by the STI target value to determine the annual payout amount. The annual STI payout amount is capped at 200% of the target amount for all members of the Management Board. Subsequent modification of the performance criteria is excluded.

In accordance with the recommendation in G.11 of the German Corporate Governance Code, the Supervisory Board also has the option, in justified rare special cases, to take appropriate account of extraordinary developments in the STI. This can lead to an increase as well as a decrease in the otherwise resulting variable compensation. Such adjustments may therefore take into account both positive and negative extraordinary developments that were not yet known or foreseeable when the target values were set and that have a significant impact on the total compensation of the members of the Management Board, for example M&A activities not included in the budget, unforeseeable changes in accounting standards or tax regulations, natural disasters or pandemics. Generally unfavorable market developments or risks to the normal course of business are expressly not covered by such exceptional cases. In

making its decision, the Supervisory Board takes into account, among other things, the extent to which Westwing, the shareholders and the employees are or will be affected by the exceptional developments. Any adjustments and their impact on target achievement and the payment of the STI are reported ex-post in the compensation report.

Payment of the STI will be made in cash and will be due for payment with the next ordinary salary run following approval of the consolidated financial statements for the relevant fiscal year of Westwing.

If the Management Board employment contract begins or ends in the current fiscal year, the target amount is reduced pro rata temporis to the date of the beginning or end, respectively.

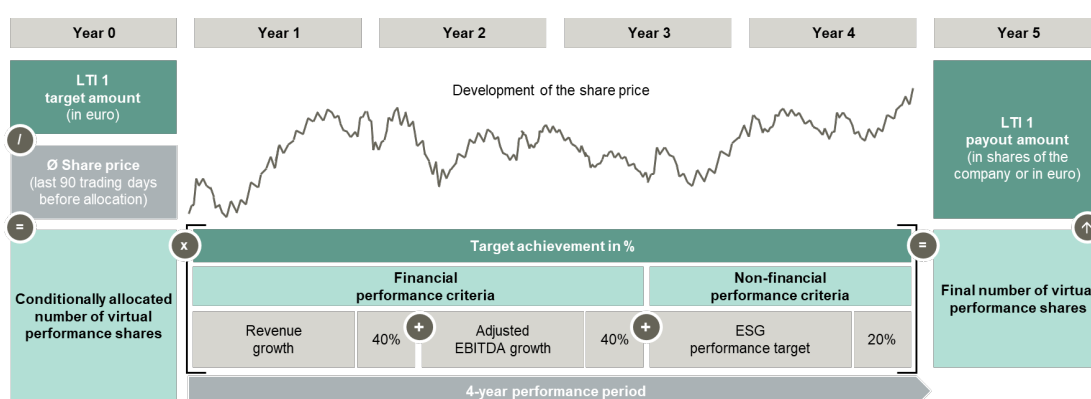
b. Long-term variable compensation (LTI)

The long-term variable compensation (LTI) is intended to promote the actions of the members of the Management Board in the interests of the sustainable and long-term development of the Company. The LTI is granted at the beginning of the employment contract of a member of the Management Board by way of a one-time allocation for the entire term of the employment contract and is completely share-based. The link to the development of the Company's share price contributes to a stronger link between the interests of the shareholders and a promotion of the long-term growth of Westwing. The variable compensation under the LTI also depends on the success of the Company in the context of its long-term strategy and is therefore geared to the long-term development of the Company. In addition, the LTI provides for ambitious ESG targets that incentivize and reward sustainable corporate governance and take into account the Company's social responsibility.

The compensation granted under the LTI is granted in equal parts for the entire term of the employment contract. The LTI consists of a performance share plan (LTI Component 1) and a stock option plan (LTI Component 2). The exact weighting of the two LTI components can be chosen by the respective member of the Management Board in consultation with the Supervisory Board. The possibility to freely choose the ratio of LTI Component 1 and LTI Component 2 allows for different risk affinities of the individual members of the Management Board – a higher share of LTI Component 2 allows for a more risk-oriented compensation profile – and gives the Supervisory Board the flexibility to meet all talent profiles. At least 50% of the LTI must be allocated to LTI Component 2 in order to incentivize sustainable share price growth in line with investor interests.

LTI Component 1 – Performance share plan

LTI Component 1 is structured as a performance share plan under which virtual shares (performance shares) are conditionally allocated by Westwing (“**Conditionally Allocated Number of Virtual Performance Shares**”). The term of an LTI tranche is at least four years and consists of a performance period which generally corresponds to the term of the employment contract, but comprises at least three years, and a one-year vesting period which may follow in individual cases.

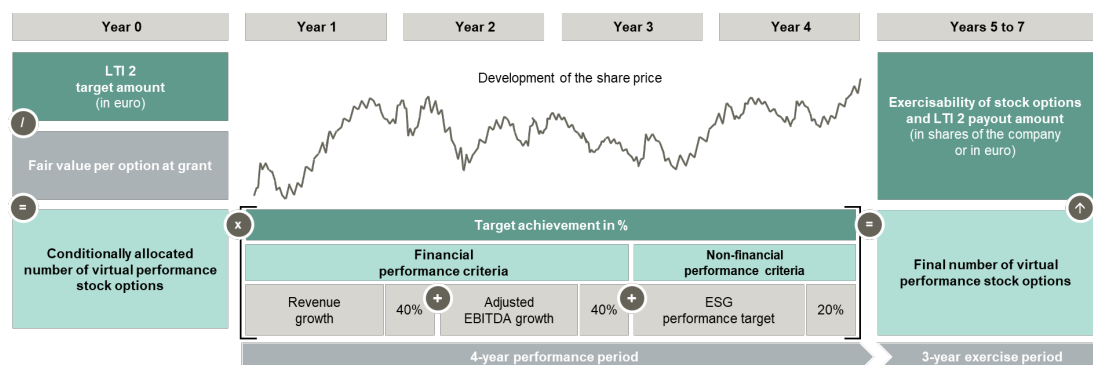


To determine the Conditionally Allocated Number of Virtual Performance Shares (“VPS”), the target amount of LTI Component 1 is divided by the average XETRA closing price of Westwing’s shares over the last 90 trading days prior to allocation. After the end of the performance period, the final number of VPS is determined on the basis of target achievement of the performance criteria defined by the Supervisory Board. If the performance criteria are not met, the number of VPS is reduced. If the performance criteria are exceeded, the number of VPS increases. At the end of the performance period, the final number of VPS is limited to 200% of the Conditionally Allocated Number of Virtual Performance Shares at the beginning of the performance period. After the end of the term, Westwing shares are granted for the final number of VPS, which are then available to the member of the Management Board without restriction. If the performance share plan is instead settled and paid out in cash at the discretion of the Supervisory Board, the amount paid out after the end of the performance period and any subsequent vesting period is determined by multiplying the final number of VPS by the average XETRA closing price of Westwing shares over the last 90 trading days of the term.

LTI Component 2 – Stock options

LTI Component 2 is structured as a stock option plan under which virtual performance stock options (“VPSO”) are conditionally allocated by Westwing (“**Conditionally Allocated Number of Virtual Performance Stock Options**”). As with LTI Component 1, the

term of an LTI tranche is at least four years. Subsequently, the VPSO can be exercised within three years (three-year exercise period).



Prior to the allocation of the VPSO, the strike price is determined by the Supervisory Board. To determine the number of VPSO allocated, the target amount of LTI Component 2 is divided by the fair value per VPSO at grant. The fair value is determined using a recognized valuation method (e.g. Black Scholes model, Monte Carlo simulation).

At the end of the performance period, the final number of VPSO is determined based on the achievement of the performance criteria defined by the Supervisory Board. If the performance criteria are not met, the number of VPSO is reduced. If the performance criteria are exceeded, the number of VPSO increases. The final number of VPSO at the end of the performance period is limited to 200% of the Conditionally Allocated Number of Virtual Performance Stock Options at the beginning of the performance period. After the end of the term, the VPSO can be exercised within a period of three years. If the VPSO are exercised in part or in full and settled in shares, the Management Board is entitled to subscribe for shares of the Company at the strike price. If the VPSO are exercised in part or in full and settled in cash, the payout amount of LTI Component 2 is determined by multiplying the number of VPSO by the difference between the XETRA closing price of Westwing shares on the exercise date and the strike price.

Financial performance criteria – Revenue growth & adjusted EBITDA growth

The relevant financial performance criteria for LTI Component 1 and LTI component 2 are revenue growth and adjusted EBITDA growth. Both financial performance criteria are weighted at 40% each. Both performance criteria promote the implementation of Westwing's business strategy and the focus of the LTI on the long-term development of the Company.

- **Revenue growth:** Revenue growth refers to the increase in consolidated revenue within the performance period and is measured as the compound annual growth rate (“**CAGR**”). Revenue is the key indicator for the implementation of Westwing’s ambitious growth strategy. Aligning compensation with the Company’s revenue growth thus makes a significant contribution to promoting the business strategy and the long-term development of the Company.
- **Adjusted EBITDA growth:** Adjusted EBITDA growth refers to the increase in adjusted EBITDA within the performance period and is measured as CAGR. Adjusted EBITDA reflects the operative earnings power of Westwing. In line with Westwing’s business strategy, adjusted EBITDA growth promotes an increase in operative earnings power and thus contributes to the Company’s long-term development.

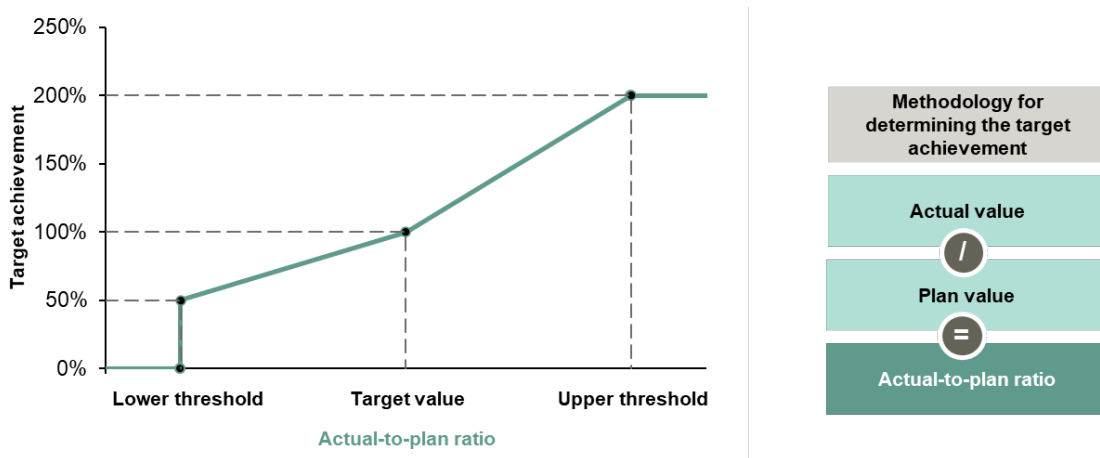
At the beginning of each LTI tranche, the Supervisory Board sets a target value and an upper and lower threshold value for the two aforementioned LTI performance criteria on the basis of the strategic plan. To ensure that these targets do not fail to fulfill their incentive function, the Supervisory Board will use its due discretion to ensure that the targets are ambitious on the one hand but remain achievable for the member of the Management Board on the other.

The degree to which the two individual targets – revenue growth and adjusted EBITDA growth – have been achieved is determined at the end of the performance period by comparing the actual value achieved with the target value (plan value). The actual value for revenue growth and adjusted EBITDA growth is determined using the following formula (based on the example of a four-year performance period):

$$CAGR = \left(\frac{Revenue\ or\ EBITDA_{fiscal\ year\ 4}}{Revenue\ or\ EBITDA_{fiscal\ year\ 0}} \right)^{1/4} - 1$$

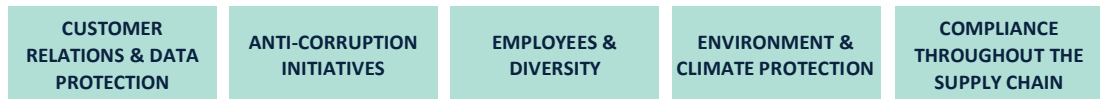
The range of possible degrees of target achievement for the performance criteria in the LTI is between 0% and 200%. If the actual value corresponds to the plan value defined by the Supervisory Board, the degree of target achievement for the performance criterion is 100%. If the actual value falls below the lower threshold defined by the Supervisory Board, the target achievement level for the performance criterion is 0%. If this is the case for all three performance criteria, the LTI can therefore also be waived completely. If the actual value reaches or exceeds the upper threshold defined by the Supervisory Board, the target achievement level for the performance criterion is 200%.

The bonus curves are structured according to the following scheme:



Non-financial performance criterion – ESG performance target

In addition to the financial development, the sustainable non-financial development of the Company is also of decisive importance for the long-term success of the Company. This part of the LTI is measured by the achievement of a non-financial ESG performance target derived from Westwing’s valid sustainability strategy, as amended. The weighting of the non-financial performance criterion is 20%. Westwing has to date defined five key areas of activity that enable sustainable action and growth and are to be incentivized in the LTI:



In addition to the specific ESG performance target, the Supervisory Board also defines the method for measuring performance as well as the target value, a lower threshold value and an upper threshold value. The specific target achievement can range from 0% to 200% and is explained ex-post in the compensation report. When setting the specific ESG performance target, the Supervisory Board ensures that it is measurable and transparent and is guided by the objectives of Westwing’s sustainability strategy. If the selected ESG performance target cannot be measured or determined due to unforeseeable developments, the Supervisory Board may use an alternative key performance indicator that comes as close as possible to the original purpose. In principle, however, subsequent changes are also excluded for the ESG performance target in accordance with the recommendation of the German Corporate Governance Code.

Overall target achievement and payment modalities

The overall target achievement of LTI Component 1 and LTI Component 2 is calculated by multiplying the target achievement levels of the performance criteria by their respective weightings and then adding them together. The overall target achievement for all members of the Management Board is capped at 200%, i.e., the Conditionally Allocated Number of VPS or the Conditionally Allocated Number of VPSO can at most be doubled by the target achievement of the performance criteria.

In accordance with the recommendation in G.11 of the German Corporate Governance Code, the Supervisory Board also has the option in justified rare special cases to take appropriate account of extraordinary developments. This can lead to an increase as well as a decrease in the otherwise resulting variable compensation. Such adjustments may therefore take into account both positive and negative exceptional developments that were not yet known or foreseeable when the targets were set and were not adequately reflected therein, for example M&A activities not included in the budget or unforeseeable changes in accounting rules. Generally unfavorable market developments or risks in the normal course of business are explicitly not included in such exceptional cases. In making its decision, the Supervisory Board takes into account, among other things, the extent to which Westwing, the shareholders and the employees are or will be affected by the extraordinary developments. Any adjustments and their impact on target achievement and payment of the LTI are reported ex-post in the compensation report.

Due to the sequential nature of this variable compensation, the fulfillment or payment (in shares of the Company or in cash) made under the LTI is granted pro rata temporis in equal parts for all fiscal years of a performance period. The prorated total of the payment amounts (in shares of the Company or in cash) of LTI Component 1 and LTI Component 2 is also limited in each case by the maximum compensation (see III. C.). For LTI Component 1, the XETRA closing price of Westwing shares or the payout amount in euros on the grant date after the end of the term is decisive. For LTI Component 2, the XETRA closing price of Westwing shares or the payout amount in euros in each case less the strike price on the exercise date of the VPSO applies.

In the case of LTI Component 1 and subject to any statutory restrictions, payment is generally due at the end of the month following the approval of the Westwing consolidated financial statements for the final year of the term, and in the case of LTI component 2 and subject to any statutory restrictions, payment is generally due one month after the Management Board member exercises the VPSO. LTI Component 1 and LTI Component 2 are generally paid out in shares. The Supervisory Board reserves the right to pay out LTI Component 1 and LTI Component 2 in cash instead at its own discretion.

If the employment contract of a member of the Management Board ends during a current performance period, the target amount for calculating the Conditionally Allocated Number of VPS or the Conditionally Allocated Number of VPSO is reduced pro rata temporis.

All entitlements from current tranches of LTI Component 1 and LTI Component 2 lapse without replacement or compensation if the employment contract is terminated by Westwing for cause before the end of the defined performance period or if the member of the Management Board resigns without cause (bad leaver).

B. Share Ownership Guidelines (SOG)

In order to align the interests of the members of the Management Board of the Company even more closely with those of the shareholders beyond the variable compensation, there is an obligation for the members of the Management Board to hold shares in the Company (Share Ownership Guidelines). The Chairman of the Management Board is obliged to hold Westwing shares amounting to 200% of his/her fixed gross annual salary for the duration of his/her membership of the Management Board, ordinary members of the Management Board are obliged to hold Westwing shares amounting to 100% of their fixed gross annual salary for the duration of their membership of the Management Board. The shares to be held are accrued within four years of the initial appointment as a member of the Management Board. Westwing shares already held by the member of the Management Board are taken into account.

C. Maximum compensation

The total compensation to be granted for a fiscal year (sum of all compensation amounts expended for the fiscal year in question, including fixed annual salary, fringe benefits and variable compensation components) of the members of the Management Board – irrespective of whether it is paid out in this fiscal year or at a later date – is limited to a maximum amount for the individual members of the Management Board ("**Maximum Compensation**"). In the event that the Maximum Compensation is exceeded, the payments from the long-term variable compensation (in shares of the Company or in cash) as the last compensation component due are reduced accordingly.

From fiscal year 2021, the Maximum Compensation for newly concluded or extended employment contracts amounts

- for the chairman of the Management Board: EUR 15m

- for ordinary members of the Management Board: EUR 10m

These amounts are not the target total compensation sought or deemed appropriate by the Supervisory Board, but merely an absolute maximum limit that can only be achieved in the event of maximum target achievement of all ambitious performance criteria for variable compensation, the selection of a risk-oriented compensation profile by the member of the Management Board with a high LTI Component 2 and a significant increase in the share price of the Company. In addition, it should be taken into account that the vast majority of the compensation of the members of the Management Board is granted in the form of long-term variable compensation, the payout amount of which can conversely also fall to zero. The aim of the compensation system for members of the Management Board is thus also to further support and promote a “founding mindset” among members of the Management Board.

As the Maximum Compensation is calculated on an annual basis, but the allocation of LTI Component 1 and LTI Component 2 is made once at the beginning of the employment contract and is completely share-based and the members of the Management Board therefore receive the entire payout under the LTI at the earliest after the expiry of a four-year term (sequential plan), the prorated value of the amount received at the time of payment (in shares of the Company or in cash) is determined for each fiscal year of the performance period during the contract term. The actual amount received under the LTI is then allocated equally over the Maximum Compensation of the fiscal years during the performance period because the LTI is granted as compensation for the entire performance period. Based on the prorated amounts, the Supervisory Board can calculate the compensation in a comprehensible and transparent manner for a fiscal year and ensure that the defined Maximum Compensation for a fiscal year is not exceeded.

The Supervisory Board regularly reviews the appropriateness of the individual Maximum Compensation commitment. This review of appropriateness is carried out as part of the horizontal and vertical comparison and includes the fringe benefits in their respective maximum, lump-sum amount.

D. Malus and clawback rules

The employment contracts of the members of the Management Board contain provisions granting the Supervisory Board the right, at its reasonable discretion, to withhold (“**Malus**”) or claw back (“**Clawback**”) part or all of the variable compensation components in certain cases. These cases include grossly negligent or intentional violations of the duties of the members of the Management Board pursuant to Section 93(1) German Stock Corporation Act and the Management Board employment contract, as well as serious violations of internal compliance or conduct guidelines,

whereby the respective violation must be so serious that the Supervisory Board is entitled to revoke the appointment of the member of the Management Board.

In addition, variable compensation already paid out must be repaid if the payment of variable compensation components to the member of the Management Board was based on incorrect data that must be subsequently corrected in accordance with the applicable auditing standards, in particular in the annual report or the sustainability report. The repayment is to be made in the amount of the overpayment made to the member of the Management Board compared to the amount paid on the basis of the correct calculation.

For payments made in Westwing shares, the value of the transferred Westwing shares at the grant date is decisive. The value of a transferred Westwing share at the grant date corresponds, in the case of LTI Component 1, to the average XETRA closing price of Westwing shares over the 90 trading days prior to the end of the term and, in the case of LTI Component 2, to the XETRA closing price of Westwing shares on the exercise date less the strike price.

Claims of the Company for damages, in particular under Section 93(2) sentence 1 German Stock Corporation Act, the right of the Company to revoke the appointment pursuant to Section 84(3) German Stock Corporation Act and the right of the Company to terminate the service agreement without notice (Section 626(1) German Civil Code) remain unaffected.

E. Compensation-related legal transactions

1. Terms and conditions of termination of compensation-related legal transactions, including the respective notice periods

The Supervisory Board complies with the requirements of Section 84 of the German Stock Corporation Act and the recommendations of the German Corporate Governance Code when appointing members of the Management Board and when determining the term of their employment contracts. Accordingly, the term of the employment contracts is a maximum of five years or a maximum of three years for the first appointment. The employment contract may only be terminated for cause within the meaning of Section 626 of the German Civil Code. There is no possibility to terminate the employment contract subject to due statutory or contractual notice.

In the event of termination of a Management Board employment contract, the variable remuneration components attributable to the period up to the termination of the contract are paid to the member of the Management Board concerned in accordance with the originally agreed performance criteria and the payment modalities and deadlines set out in the employment contract.

2. Dismissal compensation

In the event of premature termination for good cause attributable to the member of the Management Board (bad leaver), severance pay is excluded.

In the event of premature termination of the employment contract by mutual consent without good cause, any severance payment to be made is limited to a maximum of two years' total compensation, but no more than the compensation for the remaining term ("**Severance Payment Cap**"). The Severance Payment Cap is calculated on the basis of the total compensation for the past fiscal year and, if applicable, the expected total compensation for the current fiscal year. The severance payment is offset against any compensation for non-competition due to any post-contractual non-compete clause.

3. Pension and early retirement schemes

There are no pension or early retirement arrangements at Westwing.

4. Change of control

The Supervisory Board may provide for a special right of termination in the event of a change of control and a promise of payments as a result of a change of control in the employment contracts with the members of the Management Board.

If such a special right of termination is agreed, the members of the Management Board have the right to terminate their employment agreement with a notice period of three months with effect at the end of a month and to resign from office as a member of the Management Board on the termination date. are entitled to payment of a severance package. A change of control exists in this context in the following cases: A third party acquires at least 30% of the voting rights and thus reaches the mandatory offer threshold under the German Securities Acquisition and Takeover Act; the Company concludes an intercompany agreement as a dependent company; or the Company is merged with another non-affiliated company.

The special right of termination may only be exercised within two months of the change of control being executed. If the special right of termination is exercised, the amount of the severance payment is limited to the value of the Severance Payment Cap.

5. Assumption of supervisory board positions or comparable positions

The compensation covers all activities of the member of the Management Board, including any activities for affiliated companies in accordance with the Management Board employment contract.

The acceptance of paid or unpaid secondary employment, honorary offices or supervisory board positions, advisory board positions or similar positions in the professional sphere requires the prior written consent of the Supervisory Board, which may be refused by the Supervisory Board if the secondary employment hinders the performance of official duties in terms of time or in another way and/or other legitimate interests of the Company may be impaired.

In the event of the assumption of Supervisory Board positions from outside the Group, the Supervisory Board will decide on a case-by-case basis whether and to what extent compensation paid for such positions is to be offset.

6. Post-contractual non-compete clause

The Supervisory Board may provide for a post-contractual non-compete clause under which the members of the Management Board are prohibited from competing with the Company for a certain period of time after termination of their employment contract. In such a case, the Company will pay the members of the Management Board compensation for non-competition for the duration of the post-contractual non-compete clause in the amount of half of the fixed compensation last received by the Management Board for one month. Any severance payment will be offset against the compensation for non-competition. The Company may waive the post-contractual non-compete clause at any time by written declaration with the effect that it will be released from payment of the compensation for non-competition upon expiry of six months from the declaration.

F. Temporary deviation from the compensation system

In accordance with the statutory provision of Section 87a(2) sentence 2 German Stock Corporation, the Supervisory Board may exceptionally and temporarily deviate from individual components of the compensation system if exceptional circumstances make a deviation necessary in the interests of the long-term well-being of the Company. This includes, for example, the alignment of the compensation system in the event of a significant change in corporate strategy to ensure adequate incentives or in the event of a severe economic crisis. Deviations are permissible in particular in economic crises in which the compensation of the (potential) members of the Management Board deemed suitable by the Supervisory Board on the basis of the compensation system and the resulting incentive structure do not appear to be optimal

in the interests of the Company. Generally unfavorable market developments are expressly not regarded as exceptional cases.

Even in the event of a deviation, the compensation must continue to be aligned with the long-term and sustainable development of the Company and be consistent with the success of the Company and the performance of the member of the Management Board.

Such a deviation from the compensation system requires a Supervisory Board resolution that establishes the exceptional circumstances and the necessity of a deviation in a transparent and justified manner.

The components of the compensation system from which deviations may be made are the procedure, the regulations on the compensation structure and amount including the relationship of the compensation components to each other, the maximum compensation as well as the individual compensation components, namely the fixed compensation (in particular amount and time of payment) and other fringe benefits (amount, type and grant date) as well as the variable compensation components (in particular performance criteria of the STI and LTI Component 1 and LTI Component 2 as well as the ranges of the individual elements of the variable compensation, the rules for determining the payment amounts and the payment dates). In addition, further compensation components may also be granted if the incentive effect of the compensation cannot be adequately restored by adjusting the existing compensation components. The necessity of the deviation and the components of the compensation system specifically affected by the deviation are explained to the shareholders in the respective compensation report.

7. Annex to agenda item 8 (Compensation system for the members of the Supervisory Board)

The system for the compensation of the members of the Supervisory Board is based on the statutory requirements and takes into account the recommendations and suggestions of the German Corporate Governance Code (GCGC).

The compensation of the members of the Supervisory Board should be balanced overall and commensurate with their responsibilities and tasks and with the situation of the Company. The individual amount of the fixed annual compensation takes into account the specific function and responsibility of the members of the Supervisory Board. At the same time, the compensation should make the assumption of a position as a member or the chairman of the Supervisory Board or a committee appear sufficiently attractive to attract and retain suitably qualified candidates for the Supervisory Board. This is a prerequisite for the best possible supervision and advice of the

Management Board, which in turn makes a major contribution to a successful business strategy and the long-term success of the Company.

In accordance with the recommendation in G.18 GCGC, the current compensation arrangements do not provide for performance-related compensation, but for purely fixed compensation for the members of the Supervisory Board. This is the best way for the Supervisory Board to provide independent advice and oversight to the Management Board. The extent of the workload and liability risk of the members of the Supervisory Board does not generally develop in parallel with the business success of the Company or the earnings situation of the Company. On the contrary, it is often precisely in difficult times, when variable compensation may decline, that the members of the Supervisory Board are required to perform their advisory and supervisory functions particularly intensively. Variable compensation components and financial or non-financial performance criteria are not provided for.

The compensation of the members of the Supervisory Board consists of fixed basic compensation of EUR 25,000.00 payable after the end of each fiscal year. In addition, the Company reimburses the members of the Supervisory Board for expenses reasonably incurred by them in the exercise of their Supervisory Board position as well as for any value-added tax payable on their compensation and expenses. Furthermore, the members of the Supervisory Board are included in a financial loss liability insurance for members of governing bodies (D&O insurance) maintained by the Company in the interest of the Company at an appropriate level, insofar as such a policy exists.

Appropriate allowance is made for the higher time expenditure of the Chairman and Deputy Chairman of the Supervisory Board and of the chairman and members of committees, so that the recommendation in G.17 GCGC is also complied with. The Chairman of the Supervisory Board receives fixed basic compensation of EUR 40,000.00 and each Deputy Chairman fixed basic compensation of EUR 30,000.00 for each fiscal year of the Company. For their work on the Audit Committee of the Supervisory Board, the Chairman of the Audit Committee receives EUR 20,000.00 and each other member of the Audit Committee receives EUR 10,000.00 for each fiscal year of the Company.

Unless otherwise specified at the time of their election, the members of the Supervisory Board are elected for a period terminating at the end of the General Meeting that resolves on the formal approval of the members' acts for the fourth fiscal year following the commencement of their term of office. Upon the change in the legal form of the Company into a European company (*Societas Europaea*, SE) becoming effective, the members of the Supervisory Board will, unless otherwise specified at the time of their election, in the future be appointed until the end of the General

Meeting which resolves on the formal approval of members' actions for the second fiscal year following the commencement of their term of office. The fiscal year in which the term of office begins is not included in this calculation. Subject to the relevant statutory provisions, members of the Supervisory Board may be dismissed and may resign from office without good cause by giving one month's notice in writing to the Chairman of the Supervisory Board – or, in the event of resignation by the Chairman, to his Deputy. The Chairman of the Supervisory Board or, in the event of resignation from office by the Chairman of the Supervisory Board, his/her Deputy, may shorten the period of notice or waive compliance with the period of notice. There is no further compensation in the event of resignation or any provision regarding compensation after the term of office. Members of the Supervisory Board who are members of the Supervisory Board and or a committee of the Supervisory Board or hold the office of Chairman or Deputy Chairman for only part of a full fiscal year receive a corresponding portion of the compensation.

Supervisory Board compensation is reviewed by the Supervisory Board and Management Board on a regular basis, but at least every four years. For this purpose, a horizontal market comparison with supervisory board compensation in other companies may be drawn up. The Supervisory Board may be assisted in this by an independent external compensation expert. In the event of significant changes, but no later than every four years, the compensation system and the compensation of the members of the Supervisory Board it to be submitted to the General Meeting for resolution. The General Meeting may confirm the respective existing system of Supervisory Board compensation or adopt a resolution to amend it. Corresponding resolution proposals to the General Meeting are submitted by the Management Board and Supervisory Board in accordance with the legally regulated division of responsibilities, so that there is mutual control between the two bodies. The rules for dealing with conflicts of interest set out in the Rules of Procedure for the Management Board and the Supervisory Board are observed in the procedures for setting up, implementing and reviewing the compensation system. The decision on the ultimate structure of the compensation system is assigned to the General Meeting. Thus, a system of checks and balances is already enshrined in the statutory regulations.

The compensation of the members of the Supervisory Board is governed by Article 14 of the Articles of Association of the Company, which is worded as follows:

§ 14 Compensation

- (1) The members of the Supervisory Board shall receive a fixed base compensation for each fiscal year of the Company in the amount of EUR 25,000.00. The chairman of the Supervisory Board shall receive a fixed base compensation for each

fiscal year of the Company in the amount of EUR 40,000.00 and each deputy chairman a fixed base compensation in the amount of EUR 30,000.00.

- (2) For their office in the Audit Committee of the Supervisory Board the Chairman of the Audit Committee shall receive an additional compensation in the amount of EUR 20,000.00 and any other member of the Audit Committee an additional compensation in the amount of EUR 10,000.00 for each fiscal year of the Company.
- (3) The compensation is payable after the end of each fiscal year. Members of the Supervisory Board who hold their office in the Supervisory Board or in a committee of the Supervisory Board or who hold the office as chairman or deputy chairman only during a part of the fiscal year shall receive a corresponding portion of the compensation.
- (4) 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.
- (5) 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 damage. The premiums for this insurance policy are paid by the Company.

8. Annex to agenda item 11 (Draft Terms of Conversion and Articles of Association of Westwing Group SE)

The Draft Terms of Conversion and the Articles of Association of Westwing Group SE annexed to the Draft Terms of Conversion have the following wording:

DRAFT TERMS OF CONVERSION
regarding the change in legal form of
Westwing Group AG
with registered seat in Berlin
to the legal form of a European company (Societas Europaea, SE)

Preamble

- (A) Westwing Group AG is a stock corporation (Aktiengesellschaft) incorporated under German law with registered seat in Berlin, entered in the Commercial Register of the Charlottenburg Local Court under HRB 199007 B (hereinafter “**Westwing Group AG**”). The head office of Westwing Group AG is located in Munich and the registered business address of Westwing Group AG is Moosacher Straße 88, 80809 Munich.
- (B) The registered share capital of Westwing Group AG is EUR 20,903,968.00 and is divided into 20,903,968 no-par value bearer shares (shares without a nominal value) each proportionally representing EUR 1.00 of the registered share capital. The shares of Westwing Group AG (ISIN DE000A2N4H07) have been admitted to trading on the Regulated Market of the Frankfurt Stock Exchange with additional post-admission obligations in the Prime Standard sub-segment since October 9, 2018. The shares are also included in over-the-counter trading on the Berlin, Dusseldorf, Hamburg, Hanover, Munich and Stuttgart stock exchanges and are tradable via the XETRA electronic trading platform of Deutsche Börse AG. Westwing Group AG has been listed in the SDAX share index of Deutsche Börse AG since December 21, 2020.
- (C) Westwing Group AG has been internationally active in the European home and living e-commerce market for many years and is currently active in a total of eleven different countries across Europe. Pursuant to Article 2(1) of the Articles of Association of Westwing Group AG, the object of Westwing Group AG is the development, marketing and provision of internet services (e-commerce covering goods of different kinds, in particular fitments, furniture, decoration accessories, antiques, home textiles and similar products), the provision of logistic services, digital services and all other businesses and services relating to the aforementioned object of the Company inside and outside of Germany through subsidiaries or otherwise.

- (D) In this context, Westwing Group AG assumes the function of a managing holding company, which itself does not generate any turnover with third parties, but generates income with services rendered within the group. At the time these Draft Terms of Conversion are notarized, there are a total of 25 direct and indirect subsidiaries of Westwing Group AG (Westwing Group AG together with its direct and indirect subsidiaries the “**Westwing Group**”) in Germany as well as in the European countries in which Westwing Group AG does business. The operational business activities are carried out by nine (9) of these subsidiaries.

The indirect subsidiaries of Westwing Group AG include Westwing B.V., a limited liability company (besloten vennootschap met beperkte aansprakelijkheid) under the laws of the Netherlands, registered in the Dutch Commercial Register (Kamer van Koophandel) under No. 851092494 with registered business address Singel 512-2, 1017 AX Amsterdam (hereinafter “**Westwing B.V.**”). All shares in Westwing B.V. have been held by Westwing Netherlands Holding UG (haftungsbeschränkt) (German entrepreneurial company with limited liability) with its registered seat in Berlin, registered in the Commercial Register of the Charlottenburg Local Court under HRB 187427 (hereinafter “**Westwing Netherlands Holding**”), since the foundation of Westwing B.V. on November 16, 2011. All shares in Westwing Netherlands Holding have been held directly by Westwing Group AG as sole shareholder since October 1, 2018. Westwing Group AG thus indirectly holds 100% of the capital and voting rights in Westwing B.V. and thus exercises a controlling influence over Westwing B.V. Westwing Group AG has therefore with Westwing B.V. had a subsidiary in another EU Member State for more than two years. Thus, Westwing Group AG fulfils the requirements of Article 2(4) of Council Regulation (EC) No 2157/2001 of 8 October 2001 on the Statute for a European company (Societas Europaea, hereinafter “**SE**”), as amended (“**SE Regulation**”), for a conversion into an SE pursuant to Article 37 SE Regulation.

- (E) It is intended to convert Westwing Group AG into the legal form of an SE without transferring the registered seat in Berlin or the head office in Munich. The legal form of the SE is the only legal form under European law available to a listed company with its registered seat in Germany. The change of the legal form into an SE is intended to express the importance of the Europe-wide business activities of Westwing Group AG and to strengthen the positioning of Westwing Group AG as an international and European company. Through the change of the legal form, Westwing Group AG can continue the growth and the established structure under company law with a two-tier management system in the modern and European legal form of the SE.

NOW, THEREFORE, the Management Board of Westwing Group AG establishes the following Draft Terms of Conversion pursuant to Article 37(4) SE Regulation (the above Preamble to these Draft Terms of Conversion form a constituent part thereof):

1. Change in the legal form of Westwing Group AG to Westwing Group SE

- 1.1 Pursuant to Article 2(4) and Article 37 SE Regulation, Westwing Group AG will be converted into a European company (Societas Europaea, SE).
- 1.2 Pursuant to Article 37(2) SE Regulation, this change in legal form to an SE may not result in the winding up of Westwing Group AG or in the creation of a new legal person. Rather, Westwing Group AG will continue to exist in the legal form of an SE and, due to the preservation of the identity of the legal entity, no transfer of assets will take place.
- 1.3 The shareholders' participation in Westwing Group AG will continue unchanged. Furthermore, the change in legal form will have no effect on the stock exchange listing of Westwing Group AG and the trading of the shares on the stock exchange as well as on the existing inclusion of the shares in stock exchange indices. Shareholders who object to the change in legal form will not be offered any cash compensation because such an offer is not provided for by law.
- 1.4 Westwing Group SE will, like Westwing Group AG, have a two-tier management system, consisting of a Management Board (see Section 6) and a Supervisory Board (see Section 7).
- 1.5 Pursuant to Article 16(1) SE Regulation, the change in legal form takes effect upon registration in the Commercial Register of the Charlottenburg Local Court, which has jurisdiction for Westwing Group AG ("**Conversion Date**").

2. Company name, registered seat, registered share capital and shareholder structure of Westwing Group SE

- 2.1 The name of the SE is "Westwing Group SE".
- 2.2 The registered seat of Westwing Group SE will continue to be Berlin, Germany. The head office of Westwing Group SE will continue to be located in Munich, Germany, and the business address of Westwing Group SE will continue to be Moosacher Straße 88, 80809 Munich, Germany.
- 2.3 The entire registered share capital of Westwing Group AG in the amount existing on the Conversion Date (currently EUR 20,903,968.00) and in the division

existing on the Conversion Date (currently 20,903,968 no-par value shares) into no-par value bearer shares without a nominal value will become the registered share capital of Westwing Group SE.

- 2.4 The persons and companies that are shareholders of Westwing Group AG on the Conversion Date will become shareholders of Westwing Group SE as a result of the change of the legal form, namely to the same extent and with the same number of no-par value bearer shares in the share capital of Westwing Group SE as they hold in the share capital of Westwing Group AG directly on the Conversion Date. The notional amount of each no-par value share in the share capital (currently EUR 1.00) will remain as it exists directly on the Conversion Date.
- 2.5 The shares of Westwing Group AG are recorded in global share certificates. These will be replaced by global share certificates in the name of Westwing Group SE.

3. Articles of Association and capital of Westwing Group SE

- 3.1 Westwing Group SE will receive the Articles of Association (“**SE Articles**”) that are attached to these Draft Terms of Conversion as an Annex, which form a constituent part of these Draft Terms of Conversion. In the event of any discrepancy or contradiction between the English version and the German version of the SE Articles, the German version will prevail over the English version.
- 3.2 The amount of registered share capital and the division of the registered share capital of Westwing Group SE into no-par value shares pursuant to Article 4(1) and Article 4(2) of the SE Articles on the Conversion Date correspond to the amount of registered share capital and the division of the registered share capital of Westwing Group AG into no-par value shares pursuant to Article 4(1) and Article 4(2) of the Articles of Association of Westwing Group AG (“**AG Articles**”).
- 3.3 The authorization of the Management Board of Westwing Group AG pursuant to Article 4(3) of the AG Articles to increase the registered share capital of the Company until August 6, 2023, with the consent of the Supervisory Board, once or repeatedly, by up to a total of EUR 30,383.00 (in words: thirty thousand three hundred eighty-three euros) by issuing up to 30,383 new no-par value bearer shares against contributions in cash (Authorized Capital 2018/I) is not to continue to exist and will be cancelled on the Conversion Date because the purpose has already been fulfilled. The existing provision in Article 4(3) of the AG Articles will be cancelled accordingly on the Conversion Date and will not be included in the SE Articles.

- 3.4 The authorization of the Management Board of Westwing Group AG pursuant to Article 4(4) of the AG Articles to increase the registered share capital of the Company until August 6, 2023, with the consent of the Supervisory Board, once or repeatedly, by up to a total of EUR 3,088.00 (in words: three thousand eighty-eight euros) by issuing up to 3,080 new no-par value bearer shares against contributions in cash (Authorized Capital 2018/II) is likewise not to continue to exist and will be cancelled on the Conversion Date because the purpose of the Authorized Capital 2018/II has already been fulfilled. The existing provision in Article 4(4) of the AG Articles will be cancelled accordingly on the Conversion Date and will not be included in the SE Articles.
- 3.5 Furthermore, the authorization of the Management Board of Westwing Group AG pursuant to Article 4(5) of the AG Articles to increase the registered share capital of the Company until August 6, 2023, with the consent of the Supervisory Board, once or repeatedly, by up to a total of EUR 57,708.00 (in words: fifty-seven thousand seven hundred and eight euros) by issuing up to 57,708 new no-par value bearer shares against contributions in cash (Authorized Capital 2018/III) is not to continue to exist and will be cancelled on the Conversion Date because the purpose of the Authorized Capital 2018/III has likewise already been fulfilled. The existing provision in Article 4(5) of the AG Articles will be cancelled accordingly on the Conversion Date and will not be included in the SE Articles.
- 3.6 Finally, the authorization of the Management Board of Westwing Group AG pursuant to Article 4(6) of the AG Articles to increase the registered share capital of the Company until August 6, 2023, with the consent of the Supervisory Board once or repeatedly, by up to a total of EUR 7,500.00 (in words: seven thousand five hundred euros) by issuing up to 7,500 new no-par value bearer shares against contributions in cash (Authorized Capital 2018/IV) is not to continue to exist and will be cancelled on the Conversion Date because the purpose of the Authorized Capital 2018/IV has also already been fulfilled. The existing provision in Article 4(6) of the AG Articles will be cancelled accordingly on the Conversion Date and will not be included in the SE Articles.
- 3.7 On the Conversion Date, the authorized capital (Authorized Capital 2018/V) of Westwing Group AG still existing in an amount of EUR 4,350,000.00 pursuant to Article 4(7) of the AG Articles at the time of the preparation of these Draft Terms of Conversion will be converted into Authorized Capital 2018/V of Westwing Group SE in the amount existing on the Conversion Date by Article 4(3) of the SE Articles and the amount of the Authorized Capital 2018/V of Westwing Group SE will then correspond pursuant to Article 4(3) of the SE Articles to the

amount of the still existing Authorized Capital 2018/V pursuant to Article 4(7) of the AG Articles.

- 3.8 On the Conversion Date, the authorized capital (Authorized Capital 2018/VI) of Westwing Group AG still existing in an amount of EUR 2,847,853.00 pursuant to Article 4(8) of the AG Articles at the time of the preparation of these Draft Terms of Conversion will be converted into Authorized Capital 2018/VI of Westwing Group SE in the amount existing on the Conversion Date by Article 4(4) of the SE Articles and the amount of the Authorized Capital 2018/VI of Westwing Group SE will then correspond pursuant to Article 4(4) of the SE Articles to the amount of the still existing Authorized Capital 2018/VI pursuant to Article 4(8) of the AG Articles.
- 3.9 Furthermore, on the Conversion Date, the conditional capital (Conditional Capital 2018) of Westwing Group AG existing on the Conversion Date in an amount of EUR 5,000,000.00 pursuant to Article 4(9) of the AG Articles at the time of the preparation of these Draft Terms of Conversion will be converted into Conditional Capital 2018 of Westwing Group SE in the amount existing on the Conversion Date by Article 4(5) of the SE Articles and the amount of the Conditional Capital 2018 of Westwing Group SE will then correspond to the amount of the existing Conditional Capital 2018 pursuant to Article 4(9) of the AG Articles in accordance with Article 4(5) of the SE Articles.
- 3.10 Any and all changes prior to the Conversion Date regarding the amount and division of the registered share capital of Westwing Group AG or the existing authorized or conditional capital based on prior utilizations thereof also apply to Westwing Group SE.
- 3.11 The Supervisory Board of Westwing Group AG (and in the alternative the Supervisory Board of Westwing Group SE) is authorized and at the same time instructed to make any amendments to the version of the SE Articles attached as an Annex which are necessary so that the capital ratios of Westwing Group AG set out in Article 4 of the AG Articles immediately prior to the Conversion Date are accurately reflected in Article 4 of the SE Articles for Westwing Group SE, prior to the application of Westwing Group SE for registration in the Commercial Register of the competent Local Court of Charlottenburg.

4. Continued validity of resolutions of the General Meeting of Westwing Group AG

- 4.1 The authorization granted by the extraordinary General Meeting of Westwing Group AG on September 21, 2018 (Deed Roll No. 5693/2018 of the notary Dr. Bernhard Schaub, Munich) under agenda item 4a) to issue bearer or registered

convertible bonds, options, profit rights and/or profit bonds (or combinations of these instruments) (together “**Bonds**”) in a total nominal amount of up to EUR 100,000,000.00 with the possibility to exclude subscription rights (“**Bond Authorization**”) is valid until September 20, 2023. Provided that the conversion of Westwing Group AG into the legal form of an SE has taken place by this date, the Bond Authorization will thus continue to apply to the Management Board of Westwing Group SE to the extent that it exists on the Conversion Date and has not been utilized. In order to service claims arising from the Bonds issued under the Bond Authorization, the extraordinary General Meeting of Westwing Group AG of September 21, 2018 created Conditional Capital 2018 under agenda item 4b), which exists in an amount of EUR 5,000,000.00 in accordance with Article 4(9) of the AG Articles at the time of the preparation of these Draft Terms of Conversion. The Conditional Capital 2018 will become the Conditional Capital 2018 of Westwing Group SE in the amount existing at the Conversion Date by virtue of Article 4(5) of the SE Articles.

- 4.2 It is proposed to the Annual General Meeting of Westwing Group AG on August 5, 2021 under agenda item 9, which under agenda item 11 is to adopt a resolution on the approval of the change in legal form from Westwing AG into Westwing Group SE, subject to cancellation of the authorization granted by the extraordinary General Meeting of Westwing Group AG on September 21, 2018 (Deed Roll No. 5693/2018 of the notary Dr. Bernhard Schaub, Munich) under agenda item 5 to acquire and use treasury shares in accordance with Section 71(1) no. 8 of the German Stock Corporation Act (Aktiengesetz, AktG) (“**Authorization Resolution I**”), that the Management Board is granted a new authorization in accordance with Section 71(1) no. 8 of the German Stock Corporation Act to acquire treasury shares and to use them, including the authorization to redeem acquired treasury shares and to reduce capital and to exclude subscription rights until August 4, 2026. Should the General Meeting of Westwing Group AG on August 5, 2021 validly grant this new authorization, it will continue to apply to the Management Board of Westwing Group SE after the change of the legal form of Westwing Group AG into Westwing Group SE becomes effective, to the extent that it exists on the Conversion Date and has not been utilized. If the General Meeting of Westwing Group AG on August 5, 2021 does not validly grant the Management Board the corresponding authorization proposed under agenda item 9, the existing Authorization Resolution I, on the other hand, will continue to apply until September 20, 2023 and thus, provided that the conversion of Westwing Group AG into the legal form of an SE has taken place by this date, also for the Management Board of Westwing Group SE, to the extent that it exists on the Conversion Date and has not been utilized.

- 4.3 It is proposed to the Annual General Meeting of Westwing Group AG on August 5, 2021 under agenda item 10, which under agenda item 11 is to adopt a resolution on the approval of the change in legal form from Westwing AG into Westwing Group SE, subject to cancellation of the authorization granted by the extraordinary General Meeting of Westwing Group AG on September 21, 2018 (Deed Roll No. 5693/2018 of the notary Dr. Bernhard Schaub, Munich) under agenda item 6 in addition to Authorization Resolution I to utilize equity derivatives for the acquisition of treasury shares (“**Authorization Resolution II**”), that the Management Board is granted a new authorization to utilize equity derivatives for the acquisition of treasury shares until August 4, 2026. Should the General Meeting of Westwing Group AG on August 5, 2021 validly grant this new authorization, it will continue to apply to the Management Board of Westwing Group SE after the change of the legal form of Westwing Group AG into Westwing Group SE becomes effective, to the extent that it exists on the Conversion Date and has not been utilized. If the General Meeting of Westwing Group AG on August 5, 2021 does not validly grant the Management Board the corresponding authorization proposed under agenda item 10, the existing Authorization Resolution II, on the other hand, will continue to apply until September 20, 2023 and thus, provided that the conversion of Westwing Group AG into the legal form of an SE has taken place by this date, also for the Management Board of Westwing Group SE, to the extent that it exists on the Conversion Date and has not been utilized.
- 4.4 The authorization granted by the extraordinary General Meeting of Westwing Group AG on September 21, 2018 (Deed Roll No. 5693/2018 of the notary Dr Bernhard Schaub, Munich) under agenda item 7 in addition to Authorization Resolution I and Authorization Resolution II to exercise acquisition rights to acquire treasury shares under existing agreements, in particular angel agreements, and to acquire treasury shares (“**Authorization Resolution III**”) applies until 20 September 2023. Provided that the conversion of Westwing Group AG into the legal form of an SE has taken place by this date, Authorization Resolution III will also continue to apply to the Management Board of Westwing Group SE to the extent that it exists Conversion Date and has not been utilized.
- 4.5 Furthermore, all other resolutions of the General Meeting of Westwing Group AG continue to apply unchanged at Westwing Group SE, to the extent that they have not yet been implemented on the Conversion Date.

5. **Corporate bodies of Westwing Group SE, two-tier system**

Pursuant to Article 6(1) of the SE Articles, Westwing Group SE will have a two-tier management system consisting of a “management organ”

(Management Board) within the meaning of point b) of Article 38, Article 39(1) SE Regulation and a “supervisory organ” (Supervisory Board) within the meaning of point b) of Article 38, Article 40(1) SE Regulation. Pursuant to Article 6(2) of the SE Articles, the corporate bodies of Westwing Group SE are therefore, as to date at Westwing Group AG, the Management Board, the Supervisory Board and the General Meeting.

6. Management Board

- 6.1 Pursuant to Article 7(1) of the SE Articles, the Management Board of Westwing Group SE will continue to consist of one or more persons and the number of members of the Management Board of Westwing Group SE will be determined by the Supervisory Board.
- 6.2 Notwithstanding the decision-making competence of the future Supervisory Board of Westwing Group SE pursuant to Article 39(2) SE Regulation, it is to be assumed that the current members of the Management Board of Westwing Group AG will be appointed as members of the Management Board of Westwing Group SE. The current members of the Management Board of Westwing Group AG are:
 - a) Stefan Smalla (Chairman of the Management Board) and
 - b) Sebastian Säuberlich.

7. Supervisory Board

- 7.1 The General Meeting of Westwing Group AG is on August 5, 2021 under agenda item 5 to adopt a resolution on the enlargement of the Supervisory Board of Westwing Group AG to five (5) members and the corresponding amendment of Article 9(1) of the AG Articles. In addition, the General Meeting of Westwing Group AG on August 5, 2021 is to appoint Ms. Mareike Wächter as the fifth member of the Supervisory Board of Westwing Group AG under agenda item 6 subject to the condition precedent of the effectiveness of this amendment to the Articles of Association to increase the size of the Supervisory Board until the end of the General Meeting adopting the resolution on the formal approval of the members’ actions for the fiscal year 2021.
- 7.2 The offices of the elected members of the Supervisory Board of Westwing Group AG end upon the change of the legal form taking effect on the Conversion Date.

- 7.3 Pursuant to Article 10(1) of the SE Articles, the Supervisory Board of Westwing Group SE will in future consist of five (5) members, i.e., as at Westwing Group AG subject to the condition precedent of the effectiveness of the aforementioned enlargement of the Supervisory Board of Westwing Group AG. All members will continue to be representatives of the shareholders pursuant to the second half of sentence 1 of Section 96(1) of the German Stock Corporation Act and as to date elected by the General Meeting pursuant to sentence 1 of Section 101(1) of the German Stock Corporation Act.
- 7.4 Pursuant to Article 10(2) of the SE Articles, the members of the Supervisory Board of Westwing Group SE are, unless otherwise specified at the time of their election, appointed until the end of the General Meeting that adopts a resolution on the formal approval of the members' actions for the second fiscal year following the commencement of their term of office, however, for no more than six (6) years. The fiscal year in which the term of office begins is not included in this calculation. Re-elections are permissible. The term of office of the members of the first Supervisory Board ends at the end of the General Meeting that adopts a resolution on the formal approval of the members' acts for the first fiscal year of Westwing Group SE.
- 7.5 It is provided for that the members of the first Supervisory Board of Westwing Group SE will be elected by the General Meeting on August 5, 2021 that adopts a resolution on the change in the legal form of Westwing Group AG into Westwing Group SE. Under agenda item 12, the current members of the Supervisory Board of Westwing Group AG, namely
- a) Christoph Barchewitz (currently Chairman of the Supervisory Board of Westwing Group AG),
 - b) Thomas Harding,
 - c) Michael Hoffmann, and
 - d) Dr. Antonella Mei-Pochtler (currently Deputy Chairwoman of the Supervisory Board of Westwing Group AG)

will be proposed to this General Meeting for election as members of the first Supervisory Board of Westwing Group SE.

In addition, under the same agenda item 12, Ms. Mareike Wächter, who is already proposed for election as the fifth member of the enlarged Supervisory Board of Westwing Group AG, will also be proposed to this General Meeting as a further member of the first Supervisory Board of Westwing Group SE.

To the extent that the members of the first Supervisory Board of Westwing Group SE are not elected by the General Meeting of Westwing Group AG on August 5, 2021 or subsequently resign, their appointment will be made by the competent court upon request.

Christoph Barchewitz and Dr .Antonella Mei-Pochtler intend to stand for re-election as Chairman of the Supervisory Board and Deputy Chairwoman of the Supervisory Board, respectively, if they are elected.

- 7.6 Subject to a deviating resolution of the General Meeting of Westwing Group AG or any other court appointment, the first Supervisory Board of Westwing Group SE will therefore consist of:
- a) Christoph Barchewitz,
 - b) Thomas Harding,
 - c) Michael Hoffmann,
 - d) Dr. Antonella Mei-Pochtler, and
 - e) Mareike Wächter.

8. Special rights and special benefits

- 8.1 To the extent that third parties have rights to shares in Westwing Group AG, these rights to the shares of the Company will continue in the new legal form of the SE.
- 8.2 Beyond the shares referred to in Section 2.4 and Section 3.2, no rights will be granted to persons within the meaning of Section 194(1) no. 5 German Transformation Act and/or points f) and g) of Article 20 SE Regulation and no measures are provided for these persons.
- 8.3 Attention is drawn to the following as a precaution:
- 8.3.1 Special rights (e.g., conversion, option or profit rights) of holders of securities other than shares remain unaffected due to the continuity principle and the special rights continue unchanged in the legal form of the SE. No special measures are provided for holders of such rights.
 - 8.3.2 Notwithstanding the competence of the future Supervisory Board of Westwing Group SE, it is to be assumed that the current members of the

Management Board of Westwing Group AG will be appointed as members of the Management Board of Westwing Group SE (see [Section 6](#)).

- 8.3.3 The current members of the Supervisory Board of Westwing Group AG are to be proposed for election as members of the first Supervisory Board of Westwing Group SE. In the event of the new election as members of the first Supervisory Board of Westwing Group SE, the current Chairman of the Supervisory Board, Christoph Barchewitz and the current Deputy Chairwoman of the Supervisory Board, Dr. Antonella Mei-Pochtler are to be proposed again as the Chairman and Deputy Chairwoman of the Supervisory Board, respectively (see [Section 7](#)).
- 8.3.4 In the period from February 1, 2013 up to and including August 3, 2018, Westwing Group AG (still in its former legal form as Westwing Group GmbH) granted or promised acquisition rights (option rights) to managing directors and employees of the Company and its direct and indirect subsidiaries. To back up the option rights, the company created authorized capital (then called Authorized Capital 2018/II) in its former legal form pursuant to Section 55a of the German Limited Liability Companies Act. The acquisition rights (option rights) remained unaffected by the change of legal form of Westwing Group GmbH into Westwing Group AG and continue to exist intended for the granting of shares in Westwing Group AG (Section 23 German Transformation Act). The authorized capital created in the legal form of a GmbH (German limited liability company) was resolved as Authorized Capital 2018/V for Westwing Group AG in the course of the change of legal form with the same purpose and has continued to exist since then by virtue of Article 4(7) of the AG Articles. The acquisition rights (option rights) remain unaffected by the change of the legal form of Westwing Group AG into an SE and continue to exist for the granting of shares in Westwing Group SE. Accordingly, the Authorized Capital 2018/V also continues to exist by virtue of Article 4(3) of the SE Articles for Westwing Group SE (see above in [Section 3.7](#)).
- 8.3.5 The court-appointed independent expert within the meaning of Article 37(6) of the SE Regulation, Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Munich, was the auditor of the financial statements and consolidated financial statements of Westwing Group AG from the 2013 fiscal year until the 2020 fiscal year. For its work, the court-appointed independent expert receives remuneration from the Company at standard market rates.

8.4 Apart from this, no special benefits are granted to persons within the meaning of Section 194(1) no. 5 German Transformation Act and/or points f) and g) of Article 20(1) SE Regulation and no measures are provided for these persons.

9. Negotiations on employee involvement

9.1 In the context of the conversion of Westwing Group AG into the legal form of an SE, the Management Board of Westwing Group AG will conduct a negotiation procedure in accordance with the German Act on the Involvement of Employees in a European Company (SE Involvement Act, “SEBG”). The subject of the negotiations is the involvement of employees in the SE. In this context, employee involvement means any procedure, including information, consultation and participation, by which the employee representatives can influence the decision-making of the SE (Section 2(8) SEBG). The objective of the negotiations is the conclusion of a written agreement on the involvement of employees in Westwing Group SE (“**Involvement Agreement**”). The Management Board will conduct the negotiations with the “special negotiating body” of the employees of Westwing Group AG and its subsidiaries and establishments in the Member States (“SNB”) to be formed for these purposes (Section 4(1) SEBG).

9.2 The negotiations may alternatively lead to the following outcomes:

9.2.1 An Involvement Agreement is concluded by the Management Board of Westwing Group AG and the SNB.

In this case, the involvement rights of the employees of Westwing Group SE will be governed by this Involvement Agreement. In this context, Section 21 of the German SE Involvement Act stipulates certain minimum contents for the Involvement Agreement. Minimum contents of the Involvement Agreement include the following:

9.2.1.1 Determining the scope of the Involvement Agreement (including the companies and establishments located outside the territory of the Member States, insofar as these are included in the scope of the Involvement Agreement).

9.2.1.2 In the event that the parties agree to establish an SE works council,

a) determining its composition, the number of its members and allocation of seats including the effects of significant changes in the number of employees employed in the SE,

- b) determining of the powers and the procedure for informing and consulting the SE works council,
- c) determining the frequency of its meetings and the financial and material resources to be made available, and
- d) determining the date on which the Involvement Agreement enters into force and its term and furthermore determining the cases in which the Involvement Agreement is to be renegotiated including determining the procedure to be applied for this.

9.2.1.3 In the event that an SE works council is not established, determining the implementation modalities of the procedure or procedures for informing and consulting employees.

In addition to the minimum content, the Involvement Agreement can contain further provisions in accordance with Section 21(3) to (5) SEBG.

Irrespective of this, however, the Involvement Agreement must observe the limits of Section 21(6) SEBG, which requires that the Involvement Agreement must ensure at least the same extent with regard to all components of employee involvement as exists at Westwing Group AG as the legal entity changing its legal form.

9.2.2 No agreement is reached in the negotiation procedure within the statutory negotiation period, which is six months from the establishment of the SNB in accordance with Section 20 SEBG and can be extended to twelve months by mutual agreement.

In this case, the statutory standard rules pursuant to Sections 22 onwards SEBG apply. Accordingly, pursuant to Section 2(1) no. 2 SEBG, an SE works council would have to be established at Westwing Group SE in accordance with Section 23 SEBG, the task of which would be to ensure that the employees in the SE are informed and consulted. It would be responsible for matters concerning the SE itself, one of its subsidiaries or one of its establishments in a Member State or which go beyond the powers of the competent bodies at the level of the individual Member State (Section 27 SEBG). The SE works council would have to be informed and consulted at least once per calendar year in a joint meeting about the development of the business situation and the prospects of Westwing Group SE (Section 28 SEBG). In addition, the SE works council would have to be informed

and consulted about extraordinary circumstances that have a significant impact on the interests of employees, also during the course of the year (Section 29 SEBG).

However, the provisions on employee co-determination by operation of law pursuant to Sections 35 to 38 SEBG would not apply in the present case, because the special requirement pursuant to Section 34(1) no. 1 SEBG is not fulfilled, since no provision on employee co-determination in the Supervisory Board of Westwing Group AG applied in Westwing Group AG prior to the change of the legal form. Therefore, in this case, the Supervisory Board of Westwing Group SE would continue to consist only of shareholder representatives, just like the Supervisory Board of Westwing Group AG.

Pursuant to Section 25 sentence 1 SEBG, the management of Westwing Group SE would have to review every two years whether changes have occurred in the SE, its subsidiaries or establishments and whether these changes require a different composition of the SE works council. In addition, four years after its establishment, the SE works council would have to adopt a resolution on whether an Involvement Agreement should be negotiated or whether the previous arrangement should continue to apply (Section 26(1) SEBG).

9.2.3 The SNB resolves pursuant to Section 16(1) SEBG not to enter into negotiations or to break off negotiations that have begun.

Such a resolution would terminate the negotiation procedure without the statutory standard rules applying, so that no SE works council would have to be established at Westwing Group SE (see Section 16(2) SEBG). In this case, the Supervisory Board of Westwing Group SE would continue to consist only of representatives of the shareholders, as is the case with the Supervisory Board of Westwing Group AG.

- 9.3 Pursuant to Article 12(2) SE Regulation, Westwing Group SE can only be registered in the commercial register and the change of the legal form can therefore only become effective if either the Involvement Agreement has been concluded or the SNB has adopted a resolution not to enter into or to terminate negotiations or the negotiation period has expired without an agreement having been reached on the Involvement Agreement.
- 9.4 The Management Board of Westwing Group AG will initiate the procedure for the involvement of employees in Westwing Group SE in accordance with the provisions of the SEBG by letter to inform the employees or the employee

representatives of Westwing Group AG, the affected subsidiaries and establishments about the intended conversion and request the formation of the SNB. In particular, information pursuant to Section 4(3) SEBG will be provided, i.e. the identity and structure of Westwing Group AG, its affected subsidiaries and affected establishments and their distribution among the contracting states of the European Union referred to in Section 9.5 (the Member States of the European Union as well as the other contracting states of the European Economic Area together the “**Member States**”), the employee representative bodies existing at these subsidiaries and establishments, the number of employees employed (both in total and differentiated by companies and establishments) as well as the number of employees entitled to co-determination rights in the corporate bodies of these companies.

- 9.5 The SNB is comprised of employee representatives from all Member States. The formation and composition of the SNB is in principle governed by German law (Sections 4 to 7 SEBG). The allocation of the seats on the SNB to the Member States is governed by Section 5(1) of the SEBG for the establishment of an SE with registered seat in Germany. Each Member State in which the Westwing Group has employees receives at least one seat on the SNB. The number of seats allocated to a Member State increases by one seat each time the number of employees in that Member States exceeds the thresholds of 10%, 20%, 30%, etc., in each case in relation to the total number of employees of the Westwing Group employed in all Member States.

According to these requirements and on the basis of the number of employees of the Westwing Group in the Member States as of June 14, 2021, the Member States will probably have a total of 13 seats, which will be allocated as follows:

Member State	Number of employees	Percentage of employees (rounded) in relation to the total number of employees in all Member States	Number of seats on SNB
Germany	860	44,49 %	5
France	0	0 %	0
Italy	99	5,12 %	1
Netherlands	10	0,52 %	1
Poland	790	40,87 %	5
Spain	174	9,00 %	1
Total:	1.933	100 %	13

- 9.6 The election or appointment of the members of the SNB from the individual Member States will be carried out in accordance with the respective Member State provisions implementing Council Directive 2001/86/EC of 8 October 2001 supplementing the Statute for a European company with regard to the involvement of employees.
- 9.7 If such changes in the structure or number of employees of Westwing Group AG, the affected subsidiaries or the affected establishments occur during the term of office of the SNB that would change the specific composition of the SNB, the SNB is to be reconstituted accordingly pursuant to Section 5(4) sentence 1 SEBG.
- 9.8 The costs incurred by the formation and activities of the SNB are borne by Westwing Group AG and, after the Conversion Date, by Westwing Group SE.

10. Other consequences for employees and their representatives

- 10.1 Apart from the future involvement of the employees in Westwing Group SE as described in Section 9 above, the conversion of legal form will have no effect on the involvement rights of the employees of Westwing Group AG or the Westwing Group.
- 10.2 The employment relationships of the employees of Westwing Group AG and the Westwing Group will remain unaffected by the conversion of legal form into an SE and all rights and obligations of the employees under these existing employment relationships will continue to exist unchanged. Since the conversion into the legal form of an SE does not involve a change of legal entity, there is no transfer of an undertaking with regard to the employees of Westwing Group AG and Section 613a German Civil Code does not apply to the conversion.
- 10.3 The employees of the Westwing Group as a whole are not affected by a transfer of their employment relationship as a result of the conversion of Westwing Group AG into the legal form of an SE. Also, all rights and obligations of the employees of the affected subsidiaries or the affected establishments arising from the existing employment relationships remain unaffected by the change in the legal form.
- 10.4 The existence, composition and term of office of employee representative bodies at the level of the establishment or company will not be affected by the conversion of legal form. A European works council has not been formed at the Westwing Group and therefore does not cease to exist as a result of the change in the legal form pursuant to Section 47(1) no. 2 SEBG. Existing collective agreements are also not affected by the change in legal form.

10.5 In connection with or due to the conversion into the legal form of an SE, no further measures are envisaged that will have consequences for the employees and their representative bodies.

11. Auditors

PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, Munich office, are appointed as the auditors of the financial statements and the consolidated financial statements for the first fiscal year of Westwing Group SE and, in the event of a review of additional interim financial information to be prepared until the ordinary General Meeting in the fiscal year following the first fiscal year of Westwing Group SE, as the auditors for such review. The first fiscal year of Westwing Group SE is the calendar year in which the change of legal form of Westwing Group AG into Westwing Group SE is entered in the commercial register of the Charlottenburg Local Court with jurisdiction for Westwing Group AG.

12. Costs

Westwing Group AG bears the costs incurred in connection with the notarization of these Draft Terms of Conversion as well as their preparation and implementation up to the amount of EUR 400,000.00 stipulated in Article 24(2) of the SE Articles.

Articles of Association of Westwing Group SE /
SATZUNG DER WESTWING GROUP SE /

DEUTSCHE FASSUNG

CONVENIENCE TRANSLATION

**Satzung
der
Westwing Group SE**

**Articles of Association
of
Westwing Group SE**

**I.
ALLGEMEINE BESTIMMUNGEN**

**I.
GENERAL PROVISIONS**

**§ 1
FIRMA UND SITZ**

**§ 1
COMPANY NAME AND REGISTERED
SEAT**

- (1) Die Firma der Gesellschaft lautet Westwing Group SE.
- (2) Die Gesellschaft hat ihren Sitz in Berlin.

- (1) The name of the Company is Westwing Group SE.
- (2) The Company has its registered seat in Berlin.

**§ 2
GEGENSTAND DES UNTERNEHMENS**

**§ 2
OBJECT OF THE COMPANY**

- (1) Gegenstand des Unternehmens ist die Entwicklung, Vermarktung und Erbringung von Internetdienstleistungen (E-Commerce-Handel mit Waren verschiedener Art, insbesondere Einrichtungsgegenstände, Möbel, Dekorationsaccessoires, Antiquitäten, Heimtextilien und verwandte Produkte), die Entwicklung,

- (1) The object of the Company is the development, marketing and provision of internet services (e-commerce covering goods of different kinds, in particular fitments, furniture, decoration accessories, antiques, home textiles and similar products), development, production, marketing and trading in such goods, in particular

Herstellung und Vermarktung und der Handel mit solchen Waren, insbesondere Einrichtungsgegenstände, Möbel, Dekorationsaccessoires, Antiquitäten, Heimtextilien und verwandte Produkte, die Erbringung von Logistikdienstleistungen, digitalen Dienstleistungen und alle mit dem vorgenannten Unternehmensgegenstand zusammenhängenden Geschäfte und Dienstleistungen in Deutschland und/oder im Ausland, selbst oder mittels Tochtergesellschaften oder anderweitig.

- (2) Die Gesellschaft ist zu allen Handlungen und Maßnahmen berechtigt und kann sämtliche Geschäfte tätigen, die mit dem Gegenstand des Unternehmens zusammenhängen oder geeignet sind, dem Gegenstand des Unternehmens direkt oder indirekt zu dienen. Die Gesellschaft kann auch andere Unternehmen im In- und Ausland gründen, erwerben und sich an ihnen beteiligen sowie solche Unternehmen leiten oder sich auf die Verwaltung der Beteiligung beschränken. Sie kann ihren Betrieb sowie von ihr gehaltene Beteiligungen ganz oder teilweise durch verbundene Unternehmen führen lassen oder auf solche übertragen oder auslagern sowie Unternehmensverträge abschließen. Die Gesellschaft kann auch Zweigniederlassungen und Betriebsstätten im In- und Ausland errichten. Die Gesellschaft kann ihre Tätigkeit auch auf einen Teil der in § 2 Abs. 1 genannten Tätigkeiten beschränken.

fitments, furniture, decoration accessories, antiques, home textiles and similar products, the provision of logistic services, digital services and all other businesses and services relating to the aforementioned object of the Company inside and outside of Germany through subsidiaries or otherwise.

- (2) The Company is entitled to perform all acts and take all steps and conduct all kinds of transactions which relate to the objects of the Company or which are appropriate to directly or indirectly serve the object of the Company. The Company may establish or acquire enterprises in Germany or abroad and participate in such enterprises as well as manage such enterprises or confined itself to the management of its participation. The Company can completely or partially have its operations as well as the participation it holds conducted by affiliated companies or transfer or outsource its operations to such affiliated companies as well as conclude intercompany agreements. The Company may also establish branches and permanent establishments in Germany or abroad. The Company may restrict its objects to some of the activities stated in § 2 para. 1.

§ 3**BEKANNTMACHUNGEN UND
INFORMATIONÜBERMITTLUNG**

- (1) Die Bekanntmachungen der Gesellschaft erfolgen im Bundesanzeiger. Sofern gesetzlich zwingend eine andere Bekanntmachungsform erforderlich ist, tritt an die Stelle des Bundesanzeigers diese Bekanntmachungsform.
- (2) Informationen an die Aktionäre der Gesellschaft können, soweit gesetzlich zulässig, auch im Wege der Datenfernübertragung übermittelt werden.

II.**GRUNDKAPITAL UND AKTIEN****§ 4****GRUNDKAPITAL**

- (1) Das Grundkapital der Gesellschaft beträgt EUR 20.903.968,00 (in Worten: Euro zwanzig Millionen neuhundertdreitausend neuhundertachtundsechzig).

Das Grundkapital der Westwing Group SE ist in Höhe von EUR 20.903.968,00 (in Worten: Euro zwanzig Millionen neuhundertdreitausend neuhundertachtundsechzig) im Wege der Umwandlung der im Handelsregister des Amtsgerichts Berlin (Charlottenburg) unter

§ 3**ANNOUNCEMENTS AND FORM OF
INFORMATION**

- (1) Notices of the Company shall be published in the Federal Gazette. If another form of notice is required by mandatory provisions of law, such form shall replace the notice in the Federal Gazette.
- (2) Notices to the shareholders of the Company may, to the extent permitted by law, also be communicated by data transmission.

II.**REGISTERED SHARE CAPITAL AND
SHARES****§ 4****REGISTERED SHARE CAPITAL**

- (1) The registered share capital of the Company amounts to EUR 20,903,968.00 (in words: Euro twenty million nine hundred three thousand nine hundred sixty-eight).

The registered share capital of Westwing Group SE has been provided in the amount of EUR 20,903,968.00 (in words: Euro twenty million nine hundred three thousand nine hundred sixty-eight) by way of conversion of Westwing Group AG with registered seat in

DEUTSCHE FASSUNG

CONVENIENCE TRANSLATION

HRB 199007 B eingetragenen Westwing Group AG mit dem Sitz in Berlin erbracht worden.

Berlin, registered with the commercial register of the local court of Berlin (Charlottenburg) under registration number HRB 199007 B.

Das Grundkapital der Westwing Group AG wurde in Höhe von EUR 91.702,00 (in Worten: Euro einundneunzigtausend siebenhundertzwei) durch Formwechsel gemäß §§ 190 ff. UmwG der im Handelsregister des Amtsgerichts Berlin (Charlottenburg) unter HRB 136693 B eingetragenen Westwing Group GmbH mit dem Sitz in Berlin erbracht.

The registered share capital of Westwing Group AG has been provided in the amount of EUR 91,702.00 (in words: Euro ninety one thousand seven hundred two) by way of transformation pursuant to §§ 190 et seq. of the German Transformation Act (*Umwandlungsgesetz*, "UmwG") of Westwing Group GmbH with registered seat in Berlin, registered with the commercial register of the local court of Berlin (Charlottenburg) under registration number HRB 136693 B.

(2) Das Grundkapital ist eingeteilt in 20.903.968 Stückaktien (Aktien ohne Nennbetrag).

(2) The registered share capital is divided into 20,903,968 no par value shares (shares without a nominal value).

(3) Der Vorstand ist ermächtigt, das Grundkapital der Gesellschaft in der Zeit bis zum 06. August 2023 mit Zustimmung des Aufsichtsrats einmalig oder mehrmals um insgesamt bis zu EUR 4.350.000,00 (in Worten: Euro vier Millionen dreihundertfünfzigtausend) durch Ausgabe von bis zu 4.350.000 neuen auf den Inhaber lautenden Stückaktien gegen Barund/oder Sacheinlagen zu erhöhen (Genehmigtes Kapital 2018/V).

(3) The Management Board is authorized to increase the registered share capital of the Company until 06 August 2023, with the consent of the Supervisory Board once or repeatedly, by up to a total of EUR 4,350,000.00 (in words: Euro four million three hundred fifty thousand) by the issuance of up to 4,350,000 new no par value bearer shares against contributions in cash and/or in kind (Authorized Capital 2018/V).

Das Bezugsrecht der Aktionäre ist ausgeschlossen.

The subscription rights of the shareholders are excluded.

Das Genehmigte Kapital 2018/V dient der Erfüllung von Erwerbsrechten (Optionsrechten), die von der Gesellschaft vor dem Formwechsel der Gesellschaft in eine Aktiengesellschaft im Zeitraum vom 1. Februar 2013 bis einschließlich 3. August 2018 an Geschäftsführer und Mitarbeiter der Gesellschaft und ihrer direkten und indirekten Tochtergesellschaften gewährt bzw. zugesagt wurden. Die Aktien, die aus dem genehmigten Kapital 2018/V geschaffen werden, dürfen nur zu diesem Zweck ausgegeben werden. Die Kapitalerhöhung ist nur insoweit durchzuführen, wie die Inhaber der ausgegebenen Optionsrechte von ihrem Optionsrecht Gebrauch machen. Die neuen Aktien sind ab dem 01. Januar des Jahres, in dem sie ausgegeben werden, am Gewinn der Gesellschaft beteiligt.

Der Vorstand ist ermächtigt, die weiteren Einzelheiten der Kapitalerhöhung und ihrer Durchführung mit Zustimmung des Aufsichtsrats festzulegen. Soweit ein Mitglied des Vorstands durch die Optionsrechte begünstigt ist, erfolgt die Festlegung ausschließlich durch den Aufsichtsrat.

Der Aufsichtsrat ist ermächtigt, nach Ausnutzung des Genehmigten Kapitals 2018/V oder Ablauf der Frist für die Ausnutzung des Genehmigten Kapitals 2018/V die Fassung der Satzung entsprechend anzupassen.

The Authorized Capital 2018/V serves to secure subscription rights (option rights) as to shares in the Company that have been granted or promised by the Company prior to the conversion of the Company into a stock corporation to managing directors and employees of the Company and its direct and indirect subsidiaries in the time period between 1 February 2013 and 3 August 2018. The shares which will be created from the Authorized Capital 2018/V may only be issued for this purpose. A capital increase may be implemented only to the extent as the holders of the option rights exercise their option rights. The new shares shall bear the right to participate in the profits of the Company beginning with 1 January of the year in which they have been issued.

The Management Board is authorized to determine any further details of the capital increase and its implementation, subject to the consent of the Supervisory Board. If members of the Management Board of the Company are involved, the Supervisory Board decides alone.

The Supervisory Board is authorized to adjust the wording of the Articles of Association accordingly after the utilization of the Authorized Capital 2018/V or upon expiry of the period for utilization of the Authorized Capital 2018/V.

- (4) Der Vorstand ist ermächtigt, das Grundkapital der Gesellschaft in der Zeit bis zum 20. September 2023 mit Zustimmung des Aufsichtsrats einmalig oder mehrmals um insgesamt bis zu EUR 2.847.853,00 (in Worten: Euro zwei Millionen achthundertsiebenundvierzigtausend achthundertdreiundfünfzig) durch Ausgabe von bis zu 2.847.853 neuen auf den Inhaber lautenden Stückaktien gegen Bar- und/oder Sacheinlagen zu erhöhen (Genehmigtes Kapital 2018/VI).

Den Aktionären ist grundsätzlich ein Bezugsrecht einzuräumen. Die Aktien können dabei nach § 186 Abs. 5 AktG auch von einem oder mehreren Kreditinstitut(en) oder gemäß § 53 Abs. 1 Satz 1 oder § 53b Abs. 1 Satz 1 oder Abs. 7 des Gesetzes über das Kreditwesen tätigen Unternehmen mit der Verpflichtung übernommen werden, sie den Aktionären der Gesellschaft zum Bezug anzubieten (sog. mittelbares Bezugsrecht).

Das Bezugsrecht der Aktionäre ist für eine oder mehrere Kapitalerhöhungen im Rahmen des Genehmigten Kapitals 2018/VI ausgeschlossen,

- wenn die Ausnutzung des Genehmigten Kapitals 2018/VI erfolgt, um die neuen Aktien im Wege eines öffentlichen Angebots in der Bundesrepublik Deutschland und/oder im Großherzogtum Luxemburg und im Wege der Privatplatzierung in anderen Jurisdiktionen

- (4) The Management Board is authorized to increase the registered share capital of the Company until 20 September 2023, with the consent of the Supervisory Board once or repeatedly, by up to a total of EUR 2,847,853.00 (in words: Euro two million eight hundred forty-seven thousand eight hundred fifty-three) by the issuance of up to 2,847,853 new no par value bearer shares against contributions in cash and/or in kind (Authorized Capital 2018/VI).

In principle, the shareholders are to be granted a subscription right. The shares may also be subscribed for by one or more credit institution(s) or one or several enterprise(s) operating pursuant to § 53 para. 1 sentence 1 or § 53b para. 1 sentence 1 or para. 7 of the German Banking Act (*Gesetz über das Kreditwesen*) with the obligation to offer the shares to the shareholders of the Company pursuant to § 186 para. 5 AktG (so-called indirect subscription right).

The subscription right of the shareholders is excluded for one or more capital increases in the context of the Authorized Capital 2018/VI,

- if the utilization of the Authorized Capital 2018/VI occurs in order to offer the new shares by way of a public offer in the Federal Republic of Germany and/or in the Grand Duchy of Luxembourg and by way of a private placement in other jurisdictions outside of the Federal

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außerhalb der Bundesrepublik Deutschland und des Großherzogtums Luxemburg zu einem noch durch den Vorstand festzulegenden Verkaufspreis, der der Zustimmung durch einen Beschluss des Aufsichtsrats oder eines durch ihn gebildeten Ausschusses bedarf, anzubieten, jeweils verbunden mit einer Einführung der Aktien der Gesellschaft zum Handel an einer deutschen Wertpapierbörse („Börsengang“); und/oder

- wenn die Ausnutzung des Genehmigten Kapitals 2018/VI erfolgt, um eine beim Börsengang der Gesellschaft mit den Emissionsbanken vereinbarte Option zum Erwerb von zusätzlichen neuen Aktien (Greenshoe-Option) erfüllen zu können, falls den Emissionsbanken im Rahmen einer etwaigen Mehrzuteilung von Aktien bestehende Aktien von bestehenden Aktionären zur Verfügung gestellt werden, aber die Emissionsbanken im Zusammenhang mit Stabilisierungsmaßnahmen nicht genügend Aktien im Markt erwerben, um diese Wertpapierdarlehen zurückführen zu können; der Ausgabepreis hat dabei dem Platzierungspreis der Aktien im Börsengang (abzüglich Bankkommissionen) zu entsprechen.

Ferner ist der Vorstand ermächtigt, das Bezugsrecht der Aktionäre mit Zustimmung des Aufsichtsrats für eine oder mehrere

Republic of Germany and the Grand Duchy of Luxembourg at a sale price to be determined by the Management Board which requires the consent of the Supervisory Board or of a committee formed by the Supervisory Board, in each case together with a listing of the Company's shares at a German stock exchange (“**Initial Public Offering**”); and/or

- if the utilization of the Authorized Capital 2018/VI occurs in order to fulfil an option for the acquisition of additional new shares (Greenshoe Option) agreed on with the issuing banks in the context of an Initial Public Offering of the Company if the issuing banks are provided with existing shares of existing shareholders in the course of a potential over-allotment of shares and the issuing banks do not acquire a sufficient amount of shares in the market in the course of stabilization measures in order to reduce these securities lendings; the issue price is required to correspond with the offer price (less banking commissions) of the shares of the Company in the Initial Public Offering.

Further, the Management Board is authorized to exclude the subscription rights of the shareholders with the consent of the Supervisory Board for one or more capital increases in

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Kapitalerhöhungen im Rahmen des Genehmigten Kapitals 2018/VI auszuschließen,

- um Spitzenbeträge vom Bezugsrecht auszunehmen;
- soweit es erforderlich ist, um Inhabern bzw. Gläubigern von Wandelschuldverschreibungen, Optionsschuldverschreibungen, Genussrechten und/oder Gewinnschuldverschreibungen (bzw. Kombinationen dieser Instrumente) (nachstehend gemeinsam „**Schuldverschreibungen**“), die mit Wandlungs- oder Optionsrechten bzw. Wandlungs- oder Optionspflichten ausgestattet sind und die von der Gesellschaft oder einer unmittelbaren oder mittelbaren Beteiligungsgesellschaft ausgegeben wurden oder noch werden, ein Bezugsrecht auf neue, auf den Inhaber lautende Stückaktien der Gesellschaft in dem Umfang zu gewähren, wie es ihnen nach Ausübung der Options- oder Wandlungsrechte bzw. nach Erfüllung von Wandlungs- oder Optionspflichten als Aktionär zustünde oder soweit die Gesellschaft ein Wahlrecht bezüglich solcher Schuldverschreibungen ausübt, ganz oder teilweise Aktien der Gesellschaft anstelle der Zahlung des fälligen Geldbetrags zu gewähren;
- zur Ausgabe von Aktien gegen Bareinlagen, wenn der

the context of the Authorized Capital 2018/VI,

- in order to exclude fractional amounts from the subscription right;
- to the extent necessary to grant holders or creditors of convertible bonds, options, profit rights and/or profit bonds (respectively combinations of these instruments) (hereinafter together “**Bonds**”) with conversion or option rights, respectively conversion or option obligations, and which were or will be issued by the Company or a direct or indirect subsidiary, a subscription right to new no par value bearer shares of the Company in the amount to which they would be entitled as shareholder after the exercise of the option or conversion rights, respectively after fulfilment of the conversion or option obligations or to the extent the Company exercises with regard to such Bonds its right to grant, totally or in part, shares of the Company in lieu of payment of the amount due;
- to issue shares for cash contributions, provided that the issue

Ausgabepreis der neuen Aktien den Börsenpreis der bereits börsennotierten Aktien der Gesellschaft nicht wesentlich im Sinne der §§ 203 Abs. 1 und Abs. 2, 186 Abs. 3 Satz 4 AktG unterschreitet und der auf die unter Ausschluss des Bezugsrechts gemäß § 186 Abs. 3 Satz 4 AktG ausgegebenen neuen Aktien entfallende anteilige Betrag des Grundkapitals insgesamt 10 % des Grundkapitals der Gesellschaft nicht überschreitet, und zwar weder zum Zeitpunkt des Wirksamwerdens noch – wenn dieser Betrag geringer ist – im Zeitpunkt der Ausübung des Genehmigten Kapitals 2018/VI. Auf diese Begrenzung von 10 % des Grundkapitals ist der anteilige Betrag des Grundkapitals anzurechnen, der auf Aktien entfällt, (i) die während der Laufzeit des Genehmigten Kapitals 2018/VI aufgrund einer Ermächtigung zur Veräußerung eigener Aktien gemäß § 71 Abs. 1 Nr. 8 Satz 5 Halbsatz 2 AktG in Verbindung mit § 186 Abs. 3 Satz 4 AktG unter Ausschluss des Bezugsrechts der Aktionäre veräußert werden; (ii) die zur Bedienung von Schuldverschreibungen mit Wandlungs- oder Optionsrechten bzw. Wandlungs- oder Optionspflichten ausgegeben werden oder auszugeben sind, sofern diese Schuldverschreibungen in entsprechender Anwendung des § 186 Abs. 3 Satz 4 AktG während der Laufzeit des Genehmigten Kapitals 2018/VI unter Ausschluss des

price of the new shares is not significantly lower than the stock exchange price of the shares of the Company already listed on the stock exchange in the meaning of §§ 203 para. 1 and para. 2, 186 para. 3 sentence 4 AktG and that the proportional amount of the registered share capital attributable to the new shares issued under the exclusion of the subscription right in accordance with § 186 para. 3 sentence 4 AktG, does not exceed a total of 10% of the registered share capital of the Company, whether at the time the Authorized Capital 2018/VI comes into effect or – in case such amount is lower – is exercised. Towards the above threshold of 10 % of the registered share capital shall also count the pro rata amount of the share capital attributable to any shares, (i) that are sold during the term of the Authorized Capital 2018/VI on the basis of an authorization to sell treasury shares pursuant to § 71 para. 1 no. 8 sentence 5 second half sentence in conjunction with § 186 para. 3 sentence 4 AktG subject to the exclusion of shareholders' subscription rights; (ii) that are issued during the term of the Authorized Capital 2018/VI to satisfy Bonds with conversion or option rights, respectively conversion or option obligations, provided that such Bonds were issued in analogous application of § 186 para. 3 sentence 4 AktG during

Bezugsrechts der Aktionäre ausgegeben werden; (iii) die während der Laufzeit des Genehmigten Kapitals 2018/VI aus anderem genehmigtem Kapital gemäß § 203 Abs. 2 Satz 1 in Verbindung mit § 186 Abs. 3 Satz 4 AktG oder auf der Grundlage sonstiger Kapitalmaßnahmen in entsprechender Anwendung von § 186 Abs. 3 Satz 4 AktG ausgegeben werden;

- zur Ausgabe von Aktien gegen Sacheinlagen insbesondere – aber ohne Beschränkung hierauf – im Rahmen von Unternehmenszusammenschlüssen oder zum Zwecke des (auch mittelbaren) Erwerbs von Unternehmen, Betrieben, Unternehmensteilen, Beteiligungen an Unternehmen oder von sonstigen Vermögensgegenständen, einschließlich Forderungen gegen die Gesellschaft oder ihre Konzerngesellschaften, oder zur Bedienung von Schuldverschreibungen, die gegen Sacheinlagen ausgegeben werden.
- zur Durchführung einer Aktiendividende, in deren Rahmen Aktien der Gesellschaft (auch teilweise und/oder wahlweise) gegen Einlage von Dividendenansprüchen der Aktionäre

the term of the Authorized Capital 2018/VI subject to the exclusion of the shareholders' subscription rights; (iii) that are issued during the term of the Authorized Capital 2018/VI on the basis of other authorized capital, provided that such shares are issued subject to the exclusion of the shareholders' subscription rights pursuant to § 203 para. 2 sentence 1 in conjunction with § 186 para. 3 sentence 4 AktG or on the basis of other capital measures subject to the exclusion of the shareholders' subscription rights in analogous application of § 186 para. 3 sentence 4 AktG;

- to issue shares for contributions in kind, in particular – but not limited thereto – in the context of mergers or for the purpose of (including indirect) acquisition of companies, businesses, parts of companies, interests in companies or other assets, including claims against the Company or any of its group companies, or to satisfy Bonds issued for contributions in kind.
- in order to distribute a dividend in kind, in the context of which shares of the Company (also in part or subject to election) may be issued against contribution

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ausgegeben werden (Aktiendividende).

of dividend claims (scrip dividend).

Der Vorstand ist ermächtigt, mit Zustimmung des Aufsichtsrats den weiteren Inhalt der Aktienrechte und die Bedingungen der Aktienausgabe festzulegen.

The Management Board is authorized with the consent of the Supervisory Board to determine any additional content of the rights attached to the shares and the conditions of the share issue.

Der Aufsichtsrat ist ermächtigt, nach Ausnutzung des Genehmigten Kapitals 2018/VI oder Ablauf der Frist für die Ausnutzung des Genehmigten Kapitals 2018/VI die Fassung der Satzung entsprechend anzupassen.

The Supervisory Board is authorized to adjust the wording of the Articles of Association accordingly after the utilization of the Authorized Capital 2018/VI or upon expiry of the period for utilization of the Authorized Capital 2018/VI.

- (5) Das Grundkapital der Gesellschaft ist um bis zu EUR 5.000.000,00 (in Worten: Euro fünf Millionen) durch Ausgabe von bis zu 5.000.000 neuen, auf den Inhaber lautenden Stückaktien bedingt erhöht („**Bedingtes Kapital 2018**“).

- (5) The registered share capital of the Company is conditionally increased by up to EUR 5,000,000.00 (in words: Euro five million) by issuing up to 5,000,000 new no par value bearer shares (“**Conditional Capital 2018**”).

Das Bedingte Kapital 2018 dient der Gewährung von Aktien bei der Ausübung von Wandlungs- oder Optionsrechten bzw. bei der Erfüllung von Wandlungs- oder Optionspflichten an die Inhaber bzw. Gläubiger von Wandelschuldverschreibungen, Optionsschuldverschreibungen, Genussrechten und/oder Gewinnschuldverschreibungen (bzw. Kombinationen dieser Instrumente) (nachstehend gemeinsam „**Schuldverschreibungen**“), die aufgrund des Ermächtigungsbeschlusses der Hauptversammlung vom 21. September 2018 ausgegeben worden sind.

The Conditional Capital 2018 serves the granting of shares on the exercise of conversion or option rights respectively the fulfilment of conversion or option obligations to the holders or creditors of convertible bonds, options, profit rights and/or profit bonds (respectively combinations of these instruments) (together “**Bonds**”) issued on the basis of the authorizing resolution of the General Meeting of 21 September 2018.

Die Ausgabe der neuen Aktien erfolgt zu dem nach Maßgabe des Ermächtigungsbeschlusses der Hauptversammlung vom 21. September 2018 jeweils festzulegenden Wandlungs- oder Optionspreis. Die bedingte Kapitalerhöhung wird nur insoweit durchgeführt, wie die Inhaber bzw. Gläubiger von Schuldverschreibungen, die von der Gesellschaft oder einer von der Gesellschaft abhängigen oder in ihrem unmittelbaren oder mittelbaren Mehrheitsbesitz stehenden Gesellschaft aufgrund des Ermächtigungsbeschlusses der Hauptversammlung vom 21. September 2018 bis zum 20. September 2023 ausgegeben bzw. garantiert werden, von ihren Wandlungs- oder Optionsrechten Gebrauch machen bzw. Wandlungs- oder Optionspflichten aus solchen Schuldverschreibungen erfüllen oder soweit die Gesellschaft anstelle der Zahlung des fälligen Geldbetrags Aktien der Gesellschaft gewährt und soweit die Wandlungs- oder Optionsrechte bzw. Wandlungs- oder Optionspflichten nicht durch eigene Aktien, durch Aktien aus genehmigtem Kapital oder durch andere Leistungen bedient werden.

Die neuen Aktien nehmen von dem Beginn des Geschäftsjahrs an, in dem sie entstehen, und für alle nachfolgenden Geschäftsjahre am Gewinn teil.

Der Vorstand ist ermächtigt, die weiteren Einzelheiten der Durchführung der bedingten Kapitalerhöhung festzusetzen.

The new shares are issued on the basis of the conversion or option price to be determined in accordance with the authorizing resolution of the General Meeting of 21 September 2018. The conditional capital increase will only be implemented to the extent that the holders or creditors of Bonds which are issued or guaranteed by the Company, dependent companies or by companies in which the Company owns a majority interest either directly or indirectly, on the basis of the authorizing resolution of the General Meeting of 21 September 2018 until 20 September 2023, exercise their conversion or option right respectively satisfy the conversion or option obligations under such Bonds, or to the extent the Company grants shares in the Company instead of paying the amount due as well as to the extent the conversion or option rights respectively conversion or option obligations are not serviced by treasury shares but rather by shares from authorized capital or other consideration.

The new shares participate in profits from the beginning of the financial year in which they are created and for all subsequent financial years.

The Management Board is authorized to determine the further details of the implementation of the conditional capital increase.

Der Aufsichtsrat ist ermächtigt, die Satzung entsprechend der jeweiligen Inanspruchnahme des Bedingten Kapitals 2018 und nach Ablauf sämtlicher Options- und Wandlungsfristen zu ändern.

The Supervisory Board is authorized to amend the Articles of Association accordingly after the respective utilization of the Conditional Capital 2018 and upon expiration of all option or conversion periods.

**§ 5
AKTIEN**

- (1) Die Aktien lauten auf den Inhaber.
- (2) Ein Anspruch der Aktionäre auf Verbriefung ihrer Anteile ist ausgeschlossen, soweit dies gesetzlich zulässig und nicht eine Verbriefung nach den Regeln einer Börse erforderlich ist, an der die Aktie zum Handel zugelassen ist. Die Gesellschaft ist berechtigt, Aktienurkunden auszustellen, die einzelne Aktien (Einzelaktien) oder mehrere Aktien (Sammelaktien) verkörpern. Ein Anspruch der Aktionäre auf Ausgabe von Gewinnanteil- und Erneuerungsscheinen ist ausgeschlossen.
- (3) Die Form und den Inhalt von Aktienurkunden, etwaigen Gewinnanteils- und Erneuerungsscheinen setzt der Vorstand mit Zustimmung des Aufsichtsrats fest. Das Gleiche gilt für Schuldverschreibungen und Zins-scheine.

**§ 5
SHARES**

- (1) The shares are bearer shares.
- (2) As far as legally permissible and not required by the rules and procedures of a stock exchange on which the shares are admitted for trading, the right of shareholders to receive share certificates shall be excluded. The Company is entitled to issue share certificates representing individual shares (individual share certificates) or several shares (global share certificates). The shareholders shall have no claim to the issue of dividend or renewal coupons.
- (3) Form and content of share certificates as well as dividend and renewal coupons, if any, are determined by the Management Board with the approval of the Supervisory Board. The same applies with regard to bonds and interest coupons.

**III.
VERFASSUNG DER GESELLSCHAFT**

**§ 6
DUALISTISCHES SYSTEM, ORGANE
DER GESELLSCHAFT**

- (1) Die Gesellschaft ist nach dem dualistischen System strukturiert.
- (2) Organe der Gesellschaft sind:
 - (a) der Vorstand,
 - (b) der Aufsichtsrat,
 - (c) die Hauptversammlung.

**1.
VORSTAND**

**§ 7
ZUSAMMENSETZUNG UND
GESCHÄFTSORDNUNG**

- (1) Der Vorstand besteht aus einer oder aus mehreren Personen. Der Aufsichtsrat bestimmt die Zahl der Vorstandsmitglieder.
- (2) Der Aufsichtsrat kann einen Vorsitzenden des Vorstands sowie einen stellvertretenden Vorsitzenden ernennen.
- (3) Die Bestellung von Vorstandsmitgliedern, der Abschluss der Anstellungsverträge und der Widerruf der

**III.
ORGANISATION OF THE COMPANY**

**§ 6
TWO-TIER SYSTEM, CORPORATE
BODIES OF THE COMPANY**

- (1) The Company has a two-tier structure.
- (2) The Company's corporate bodies are:
 - (a) the Management Board,
 - (b) the Supervisory Board,
 - (c) the General Meeting of Shareholders.

**1.
MANAGEMENT BOARD**

**§ 7
COMPOSITION AND RULES OF
PROCEDURE**

- (1) The Management Board consists of one or more persons. The number of members of the Management Board shall be determined by the Supervisory Board.
- (2) The Supervisory Board may appoint a chairman as well as a deputy chairman of the Management Board.
- (3) The Supervisory Board is responsible for the appointment of members of the Management Board, the

Bestellung sowie die Änderung und Beendigung der Anstellungsverträge erfolgen durch den Aufsichtsrat. Der Aufsichtsrat kann für den Vorstand eine Geschäftsordnung erlassen.

- (4) Die Vorstandsmitglieder werden vom Aufsichtsrat für einen Zeitraum von höchstens fünf (5) Jahren bestellt. Wiederbestellungen sind zulässig.

§ 8**GESCHÄFTSFÜHRUNG UND
VERTRETUNG DER GESELLSCHAFT**

- (1) Der Vorstand leitet die Gesellschaft in eigener Verantwortung. Er hat die Geschäfte der Gesellschaft nach Maßgabe des Gesetzes, der Satzung und der Geschäftsordnung für den Vorstand zu führen. Unbeschadet der Gesamtverantwortung des Vorstands leitet jedes Vorstandsmitglied den ihm durch die Geschäftsordnung zugewiesenen Geschäftsbereich selbständig.
- (2) Ist nur ein Vorstandsmitglied bestellt, so vertritt es die Gesellschaft allein. Besteht der Vorstand aus mehreren Personen, so wird die Gesellschaft durch zwei Vorstandsmitglieder oder durch ein Vorstandsmitglied gemeinsam mit einem Prokuristen gesetzlich vertreten.

conclusion of their service contracts and the revocation of appointments as well as for the change and termination of their service contracts. The Supervisory Board may adopt Rules of Procedure for the Management Board.

- (4) The members of the Management Board are appointed by the Supervisory Board for a maximum term of five (5) years. Reappointments are permissible.

§ 8**MANAGEMENT AND
REPRESENTATION OF THE
COMPANY**

- (1) The Management Board shall manage the Company in its own responsibility. It manages the Company in accordance with the law, the Articles of Association and the Rules of Procedure for the Management Board. Notwithstanding the joint responsibility of the Management Board, the individual board members manage their respective business segments according to the Rules of Procedure on their own responsibility.
- (2) If only one member of the Management Board is appointed, such member solely represents the Company. If the Management Board consists of several members, the Company is legally represented by two members of the Management Board or by one member of the

- (3) Der Aufsichtsrat kann bestimmen, dass einzelne Vorstandsmitglieder allein zur Vertretung der Gesellschaft befugt sind. Der Aufsichtsrat kann ferner alle oder einzelne Vorstandsmitglieder generell oder für den Einzelfall vom Verbot der Mehrfachvertretung gemäß § 181 2. Alternative BGB befreien; § 112 AktG bleibt unberührt.

Management Board together with an authorized signatory (*Prokurist*) within the meaning of § 48 et seq. of the German Commercial Code (*Handelsgesetzbuch*, “**HGB**”).

- (3) The Supervisory Board can determine that individual members of the Management Board are authorized to solely represent the Company. The Supervisory Board may also generally or in specific cases issue an exemption to all or to specific members of the Management Board from the prohibition to represent more than one party pursuant to § 181 2nd alternative of the German Civil Code (*Bürgerliches Gesetzbuch*, “**BGB**”); § 112 AktG remains unaffected.

§ 9

ZUSTIMMUNGSPFLICHTIGE GESCHÄFTE UND MAßNAHMEN

- (1) Der Vorstand darf folgende Geschäfte und Maßnahmen nur nach vorheriger Zustimmung des Aufsichtsrats vornehmen:
- Änderung der Geschäftszweige der Gesellschaft und Beendigung bestehender und Aufnahme neuer Geschäftszweige;
 - Abschluss, Änderung und Beendigung von Unternehmensverträgen im Sinne von §§ 291 ff. AktG; und

§ 9

TRANSACTIONS REQUIRING APPROVAL

- (1) The Management Board may only implement the following measures and transactions after prior approval of the Supervisory Board:
- Modification of the fields of business of the Company and the termination of existing and commencement of new fields of business;
 - conclusion, amendment and termination of enterprise agreements pursuant to §§ 291 et seqq. AktG; and

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| <p>– Gründung, Verlegung und Schließung wesentlicher Niederlassungen.</p> <p>(2) Der Aufsichtsrat kann über die in § 9 Abs. 1 genannten Geschäfte und Maßnahmen hinaus in der Geschäftsordnung für den Vorstand oder in der Geschäftsordnung des Aufsichtsrats oder durch Beschluss weitere Arten von Geschäften und Maßnahmen bestimmen, die seiner Zustimmung bedürfen.</p> <p>(3) Der Aufsichtsrat kann die Zustimmung zu einem bestimmten Kreis von Geschäften widerruflich allgemein oder für den Fall, dass das einzelne Geschäft bestimmten Anforderungen genügt, im Voraus erteilen.</p> | <p>– establishment, relocation and closure of material places of business.</p> <p>(2) In addition to the transactions and measures mentioned in § 9 para. 1 the Supervisory Board can determine further kinds of transactions or measures that require its approval in the Rules of Procedure for the Management Board or the Rules of Procedure of the Supervisory Board or by resolution.</p> <p>(3) The Supervisory Board may give revocable consent in advance to a certain group of transactions in general or to individual transactions that meet certain requirements.</p> |
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**2.
AUF SICHTSRAT**

**2.
SUPERVISORY BOARD**

**§ 10
ZUSAMMENSETZUNG, WAHLEN,
AMTSDAUER**

**§ 10
COMPOSITION, ELECTIONS, TERM
OF OFFICE**

- | | |
|--|---|
| <p>(1) Der Aufsichtsrat besteht aus fünf (5) Mitgliedern, die von der Hauptversammlung gewählt werden.</p> <p>(2) Die Aufsichtsratsmitglieder werden vorbehaltlich einer anderweitigen Festlegung der Amtszeit bei der Wahl bis zur Beendigung der Hauptversammlung bestellt, die über die Entlastung für das zweite Geschäftsjahr nach dem Beginn der Amtszeit beschließt, längstens jedoch für sechs</p> | <p>(1) The Supervisory Board consists of five (5) members who are elected by the general meeting.</p> <p>(2) Unless otherwise specified at the time of their election, the members of the Supervisory Board are elected for a period terminating at the end of the general meeting that resolves on the formal approval of the members' acts for the second fiscal year following the commencement of</p> |
|--|---|

(6) Jahre. Das Geschäftsjahr, in welchem die Amtszeit beginnt, wird hierbei nicht mitgerechnet. Die Amtszeit des ersten Aufsichtsrats läuft bis zur Beendigung der Hauptversammlung, die über die Entlastung für das erste Geschäftsjahr der Westwing Group SE beschließt. Wiederbestellungen sind zulässig.

- (3) Eine Nachwahl für ein vor Ablauf der Amtszeit ausgeschiedenes Mitglied erfolgt für den Rest der Amtszeit des ausgeschiedenen Aufsichtsratsmitglieds, soweit die Hauptversammlung die Amtszeit des Nachfolgers nicht abweichend bestimmt. Entsprechendes gilt, falls eine Nachwahl wegen Wahlanfechtung notwendig wird.
- (4) Die Hauptversammlung kann für die von ihr zu wählenden Aufsichtsratsmitglieder gleichzeitig Ersatzmitglieder bestellen, die in einer bei der Wahl festzulegenden Reihenfolge an die Stelle vorzeitig ausscheidender oder durch Wahlanfechtung fortgefallener Aufsichtsratsmitglieder treten. Tritt ein Ersatzmitglied an die Stelle des ausgeschiedenen Mitglieds, so erlischt sein Amt mit Ende der Hauptversammlung, in der eine Nachwahl nach vorstehendem § 10 Abs. 3 stattfindet, spätestens jedoch mit Ablauf der Amtszeit des ausgeschiedenen Aufsichtsratsmitglieds. War das infolge einer Nachwahl ausgeschiedene Ersatzmitglied für

their term of office, however, for no more than six (6) years. The fiscal year in which the term of office begins shall not be included in this calculation. The term of the members of the first Supervisory Board shall end at the end of the general meeting that resolves on the formal approval of the members' acts for the first fiscal year of Westwing Group SE. Reappointments are permissible.

- (3) For members of the Supervisory Board who leave office before the end of their term a successor shall be elected for the remaining term of the member who has left office unless the general meeting specifies a shorter term for such successor. The same applies if a successor has to be elected due to a challenge of the election.
- (4) For members of the Supervisory Board who are to be elected by the general meeting, the general meeting may, at the time of their election, appoint substitute members who shall replace shareholder members of the Supervisory Board leaving office before the end of their term or whose election has been successfully contested in the order to be determined at the time at which such substitute members are appointed. The term of office of such substitute member shall terminate at the end of the general meeting in which a successor is elected in accordance with § 10 para. 3 above and at the latest at the end of the

mehrere Aufsichtsratsmitglieder bestellt worden, lebt seine Stellung als Ersatzmitglied wieder auf.

term of office of the leaving member. If the substitute member whose term of office has terminated due to the election of a successor was appointed as substitute member for several members of the Supervisory Board, its position as substitute member shall revive.

- (5) Jedes Aufsichtsratsmitglied und Ersatzmitglied kann sein Amt auch ohne wichtigen Grund durch schriftliche Erklärung gegenüber dem Vorsitzenden des Aufsichtsrates – oder, im Falle einer Amtsniederlegung durch den Vorsitzenden, seinem Stellvertreter – mit einer Frist von einem Monat niederlegen. Der Aufsichtsratsvorsitzende oder, im Falle der Niederlegung durch den Aufsichtsratsvorsitzenden, sein Stellvertreter, kann die Frist abkürzen oder auf die Einhaltung der Frist verzichten.

- (5) Each member of the Supervisory Board and each substitute member may resign from office even without good cause with one month written notice issued to the chairman of the Supervisory Board or, in case of a resignation by the chairman, to his/her deputy. The chairman of the Supervisory Board or, in case of a resignation by the chairman, his/her deputy, can consent to a shortening or to a waiver of this period.

**§ 11
VORSITZENDER UND
STELLVERTRETER**

**§ 11
CHAIRMAN AND DEPUTY
CHAIRMAN**

- (1) Der Aufsichtsrat wählt aus seiner Mitte einen Vorsitzenden und einen Stellvertreter. Die Wahl soll im Anschluss an die Hauptversammlung, in der die Aufsichtsratsmitglieder neu gewählt worden sind, erfolgen; zu dieser Sitzung bedarf es keiner besonderen Einladung. Die Amtszeit des Vorsitzenden und des Stellvertreters entspricht, soweit nicht bei der Wahl eine kürzere Amtszeit

- (1) The Supervisory Board elects from among its members a chairman and a deputy chairman. The election shall take place following the general meeting that has elected the new members of the Supervisory Board; no special invitation is necessary for this meeting. The term of office of the chairman and his/her deputy corresponds to their term of office as members of the Supervisory Board unless a shorter period is

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bestimmt wird, ihrer Amtszeit als Aufsichtsratsmitglied.

- (2) Scheidet der Vorsitzende oder sein Stellvertreter vorzeitig aus diesem Amt aus, so hat der Aufsichtsrat jeweils unverzüglich eine Neuwahl vorzunehmen.
- (3) Der Stellvertreter des Vorsitzenden hat in allen Fällen, in denen er bei Verhinderung des Vorsitzenden in dessen Stellvertretung handelt, die gleichen Rechte wie der Vorsitzende.
- (4) Willenserklärungen des Aufsichtsrats werden namens des Aufsichtsrats durch den Vorsitzenden abgegeben. Der Vorsitzende ist ermächtigt, Erklärungen für den Aufsichtsrat entgegenzunehmen.

determined at the time of their election.

- (2) If the chairman or his/her deputy leaves such office before the end of his/her term, the Supervisory Board shall conduct a new election without undue delay.
- (3) In all cases in which the deputy acts on behalf of the chairman in the absence of the chairman, he/she has the same rights as the chairman.
- (4) Declarations of the Supervisory Board are made in the name of the Supervisory Board by the chairman. The chairman is authorized to accept declarations on behalf of the Supervisory Board.

§ 12

**RECHTE UND PFLICHTEN DES
AUF SICHTSRATS**

- (1) Der Aufsichtsrat hat alle Aufgaben und Rechte, die ihm durch Gesetz und die Satzung zugewiesen werden.
- (2) Der Aufsichtsrat ist befugt, Änderungen der Satzung zu beschließen, die nur deren Fassung betreffen.

§ 12

**RIGHTS AND OBLIGATIONS OF THE
SUPERVISORY BOARD**

- (1) The Supervisory Board shall have all rights and obligations assigned to it by law and by these Articles of Association.
- (2) The Supervisory Board is entitled to resolve amendments to the Articles of Association if such amendments only relate to the wording.

**§ 13
GESCHÄFTSORDNUNG UND
AUSSCHÜSSE**

- (1) Der Aufsichtsrat gibt sich eine Geschäftsordnung im Rahmen der gesetzlichen Vorschriften und der Bestimmungen dieser Satzung.
- (2) Der Aufsichtsrat kann nach Maßgabe der gesetzlichen Vorschriften Ausschüsse bilden. Soweit das Gesetz oder die Satzung es zulassen, kann der Aufsichtsrat ihm obliegende Aufgaben, Entscheidungsbefugnisse und Rechte auf seinen Vorsitzenden, einzelne seiner Mitglieder oder aus seiner Mitte gebildete Ausschüsse übertragen. Zusammensetzung, Befugnisse und Verfahren der Ausschüsse werden vom Aufsichtsrat festgelegt.

**§ 14
SITZUNGEN UND
BESCHLUSSFASSUNG DES
AUFSICHTSRATS**

- (1) Die Sitzungen des Aufsichtsrats werden vom Vorsitzenden unter Einhaltung einer Frist von mindestens vierzehn Tagen einberufen, wobei der Tag der Absendung der Einladung und der Tag der Sitzung nicht mitgerechnet werden. Die Einberufung kann schriftlich, per Telefax, per E-Mail oder mittels sonstiger gebräuchlicher Kommunikationsmittel erfolgen. Der Vorsitzende kann diese Frist in dringenden Fällen abkürzen

**§ 13
RULES OF PROCEDURE AND
COMMITTEES**

- (1) The Supervisory Board shall adopt Rules of Procedure for the Supervisory Board in accordance with the law and the provisions of these Articles of Association.
- (2) The Supervisory Board can set up committees in accordance with the law. To the extent permitted by law or by these Articles of Association, the Supervisory Board may delegate any of its duties, decision-making powers and rights to its chairman, to one of its members or to committees established from among its members. The Supervisory Board shall determine the composition, competences and procedures of the committees.

**§ 14
MEETINGS AND RESOLUTIONS OF
THE SUPERVISORY BOARD**

- (1) The meetings of the Supervisory Board shall be called at least fourteen days in advance by the chairman of the Supervisory Board, not including the day on which the invitation is sent and the day of the meeting itself. Notice of meetings may be given in writing, by telefax, by e-mail or any other customary means of communication. In urgent cases the chairman may shorten this period and may call the meeting orally or by

und die Sitzung mündlich oder fernmündlich einberufen. Im Übrigen gelten hinsichtlich der Einberufung des Aufsichtsrats die gesetzlichen Bestimmungen sowie die Regelungen der Geschäftsordnung für den Aufsichtsrat.

- (2) Die Sitzungen des Aufsichtsrats werden vom Vorsitzenden geleitet.
- (3) Beschlüsse des Aufsichtsrats werden in der Regel in Sitzungen gefasst. Auf Anordnung des Vorsitzenden oder mit Zustimmung aller Mitglieder des Aufsichtsrats können Sitzungen auch in Form einer Telefonkonferenz oder mittels sonstiger elektronischer Kommunikationsmittel (insbesondere Videokonferenz) abgehalten und einzelne Aufsichtsratsmitglieder telefonisch oder mittels elektronischer Kommunikationsmittel (insbesondere Videoübertragung) zugeschaltet werden; in diesen Fällen kann die Beschlussfassung im Wege der Telefonkonferenz oder mittels sonstiger elektronischer Kommunikationsmittel (insbesondere Videokonferenz) erfolgen. Abwesende bzw. nicht an der Konferenzschaltung teilnehmende oder zugeschaltete Aufsichtsratsmitglieder können auch dadurch an der Beschlussfassung des Aufsichtsrats teilnehmen, dass sie schriftliche Stimmabgaben durch ein anderes Aufsichtsratsmitglied überreichen lassen. Darüber hinaus können sie ihre Stimme auch im Vorfeld der Sitzung, während der Sitzung oder nachträglich innerhalb einer vom Vorsitzenden des

telephone. In all other respects regarding the calling of Supervisory Board meetings the rules provided by law as well as by the Rules of Procedure of the Supervisory Board shall apply.

- (2) Meetings of the Supervisory Board are chaired by the chairman.
- (3) Resolutions of the Supervisory Board shall generally be passed in meetings. At the order of the chairman or with the consent of all Supervisory Board members, the meetings of the Supervisory Board may also be held in the form of a telephone conference or by other electronic means of communication (especially by video conference); individual members of the Supervisory Board may be connected to the meetings via telephone or by other electronic means of communication (especially by video link); in such cases resolutions may also be passed by way of the telephone conference or by other electronic means of communication (especially by video conference). Absent members of the Supervisory Board or members who do not participate in, or are not connected to, the telephone or video conference can also participate in the passing of resolutions by submitting their votes in writing through another Supervisory Board member. In addition, they may also cast their vote prior to or during the meeting or following the meeting within a reasonable period

Aufsichtsrats zu bestimmenden angemessenen Frist auch mündlich, fernmündlich, per Telefax, per E-Mail oder mittels sonstiger gebräuchlicher Kommunikationsmittel abgeben. Ein Recht zum Widerspruch gegen die vom Vorsitzenden angeordnete Form der Beschlussfassung besteht nicht.

- (4) Eine Beschlussfassung über Gegenstände der Tagesordnung, die nicht in der Einladung enthalten waren und auch nicht bis zum dritten Tag vor der Sitzung mitgeteilt worden sind, ist nur zulässig, wenn kein Aufsichtsratsmitglied widerspricht. Abwesenden Mitgliedern ist in einem solchen Fall Gelegenheit zu geben, binnen einer vom Vorsitzenden des Aufsichtsrats zu bestimmenden angemessenen Frist schriftlich, mündlich, fernmündlich, per Telefax, per E-Mail oder mittels sonstiger gebräuchlicher Kommunikationsmittel der Beschlussfassung zu widersprechen oder ihre Stimme abzugeben. Der Beschluss wird erst wirksam, wenn kein abwesendes Aufsichtsratsmitglied innerhalb der Frist widersprochen hat. Telefonisch oder mittels elektronischer Kommunikationsmittel zugeschaltete Mitglieder des Aufsichtsrats gelten als anwesend.
- (5) Beschlussfassungen können auch außerhalb von Sitzungen (im Sinne von § 14 Abs. 3) schriftlich, per Telefax, per E-Mail oder mittels sonstiger vergleichbarer Kommunikationsmittel sowie in Kombination der

as determined by the chairman of the Supervisory Board in oral form, by telephone, by telefax, by e-mail or any other customary means of communication. Objections to the form of voting determined by the chairman are not permitted.

- (4) Resolutions on matters which have not been mentioned on the agenda enclosed with the invitation to the meeting and which have not been notified by the third day before the meeting shall only be permitted if no member of the Supervisory Board objects. In such case, absent members must be given the opportunity to object to the adoption or to cast their vote in writing, orally, by telephone, telefax, e-mail or any other customary means of communication within an adequate period of time to be determined by the chairman. The resolution becomes effective only after no absent Supervisory Board member has objected within the period. Members of the Supervisory Board taking part via telephone or other electronic means of communication are considered to be present.
- (5) Resolutions may also be adopted outside of meetings (within the meaning of § 14 para. 3) in writing, by telefax or by e-mail or any other comparable means of communication, whereas the aforementioned

vorgenannten Formen erfolgen, wenn der Vorsitzende des Aufsichtsrats dies unter Beachtung einer angemessenen Frist anordnet oder sich alle Aufsichtsratsmitglieder an der Beschlussfassung beteiligen. Mitglieder, die sich bei der Beschlussfassung der Stimme enthalten, nehmen in diesem Sinne an der Beschlussfassung teil. Ein Recht zum Widerspruch gegen die vom Vorsitzenden angeordnete Form der Beschlussfassung besteht nicht.

- (6) Der Aufsichtsrat ist beschlussfähig, wenn mindestens die Hälfte der Mitglieder, aus denen er insgesamt zu bestehen hat, an der Beschlussfassung teilnimmt. In jedem Fall müssen mindestens drei Mitglieder an der Beschlussfassung teilnehmen. Abwesende bzw. nicht telefonisch oder über elektronische Kommunikationsmittel (insbesondere Videokonferenz) teilnehmende oder zugeschaltete Aufsichtsratsmitglieder, die nach Maßgabe von § 14 Abs. 3 bzw. Abs. 5 ihre Stimme abgeben, sowie Mitglieder, die sich bei der Beschlussfassung der Stimme enthalten, nehmen in diesem Sinne an der Beschlussfassung teil.
- (7) Beschlüsse des Aufsichtsrats werden, soweit das Gesetz nicht zwingend etwas anderes bestimmt, mit einfacher Mehrheit der abgegebenen Stimmen gefasst. Stimmenthaltungen gelten in diesem Sinne nicht als abgegebene Stimmen. Ergibt eine Abstimmung im Aufsichtsrat Stimmengleichheit, gibt die Stimme des

forms may also be combined, at the order of the chairman of the Supervisory Board if preceded by reasonable notice or if all members of the Supervisory Board participate in the adoption of the resolution. Members who abstain from voting are considered to take part in the resolution. Objections to the form of voting determined by the chairman are not permitted.

- (6) The Supervisory Board has a quorum if at least half of the members of which it has to consist in total take part in the voting. In any case at least three members have to take part in the voting. Absent members of the Supervisory Board or members who do not participate or are connected via telephone or via other electronic means of communication (especially via video conference) and who cast their vote in accordance with § 14 para. 3 or para. 5 as well as members who abstain from voting are considered to take part in the voting for this purpose.
- (7) Unless otherwise provided by mandatory law, resolutions of the Supervisory Board are passed with a simple majority of the votes cast. Abstentions in a vote shall not count as a vote cast in this case. If a voting in the Supervisory Board results in a tie, the vote of the chairman of the Supervisory Board is decisive. In the

Aufsichtsratsvorsitzenden den Ausschlag. Im Falle der Verhinderung des Aufsichtsratsvorsitzenden steht dieses Recht seinem Stellvertreter nicht zu.

- (8) Über die Beschlüsse und Sitzungen des Aufsichtsrats (im Sinne von § 14 Abs. 3) sowie über in diesen Sitzungen verabschiedete Beschlüsse sind Niederschriften zu fertigen, die vom Vorsitzenden zu unterzeichnen sind. Beschlüsse außerhalb von Sitzungen (im Sinne von § 14 Abs. 3) werden vom Vorsitzenden schriftlich festgehalten und allen Aufsichtsratsmitgliedern zugeleitet.

§ 15 VERGÜTUNG

- (1) Die Mitglieder des Aufsichtsrats erhalten für das jeweilige Geschäftsjahr der Gesellschaft eine feste Grundvergütung in Höhe von EUR 25.000,00. Der Vorsitzende des Aufsichtsrats erhält für das jeweilige Geschäftsjahr der Gesellschaft eine feste Grundvergütung in Höhe von EUR 40.000,00 und jeder Stellvertreter eine feste Grundvergütung von EUR 30.000,00.
- (2) Für die Tätigkeit im Prüfungsausschuss des Aufsichtsrats erhalten jeweils zusätzlich der Vorsitzende des Prüfungsausschusses EUR 20.000,00 und jedes andere Mitglied des Prüfungsausschusses EUR 10.000,00 für

absence of the chairman of the Supervisory Board, the deputy chairman's vote shall not be decisive.

- (8) Minutes shall be taken of the resolutions and meetings of the Supervisory Board (in the meaning of § 14 para. 3) and the resolutions adopted in such meetings which shall be signed by the chairman. Resolutions which were adopted outside meetings (in the meaning of § 14 para. 3) have to be recorded by the chairman in writing and shall be made available to all members.

§ 15 COMPENSATION

- (1) The members of the Supervisory Board shall receive a fixed base compensation for each fiscal year of the Company in the amount of EUR 25,000.00. The chairman of the Supervisory Board shall receive a fixed base compensation for each fiscal year of the Company in the amount of EUR 40,000.00 and each deputy chairman a fixed base compensation in the amount of EUR 30,000.00.
- (2) For their office in the Audit Committee of the Supervisory Board the Chairman of the Audit Committee shall receive an additional compensation in the amount of EUR 20,000.00 and any other member of the Audit Committee an

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das jeweilige Geschäftsjahr der Gesellschaft.

additional compensation in the amount of EUR 10,000.00 for each fiscal year of the Company.

- (3) Die Vergütung ist zahlbar nach Ablauf des jeweiligen Geschäftsjahres. Aufsichtsratsmitglieder, die nur während eines Teils eines vollen Geschäftsjahres dem Aufsichtsrat oder einem Ausschuss des Aufsichtsrats angehören oder das Amt des Vorsitzenden oder des Stellvertreters innehaben, erhalten eine entsprechende anteilige Vergütung.

- (3) The compensation is payable after the end of the respective fiscal year. Members of the Supervisory Board who hold their office in the Supervisory Board or in a committee of the Supervisory Board or who hold the office as chairman or deputy chairman only during a part of the fiscal year shall receive a corresponding portion of the compensation.

- (4) Die Gesellschaft erstattet den Aufsichtsratsmitgliedern über die Vergütung gemäß vorstehenden Absätzen hinaus die ihnen bei der Ausübung ihres Aufsichtsratsmandates vernünftigerweise entstehenden Auslagen sowie die etwa auf ihre Vergütung und Auslagen zu entrichtende Umsatzsteuer.

- (4) 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.

- (5) Die Aufsichtsratsmitglieder werden in eine im Interesse der Gesellschaft von dieser in angemessener Höhe unterhaltene Vermögensschaden-Haftpflichtversicherung für Organmitglieder einbezogen, soweit eine solche besteht. Die Prämien hierfür entrichtet die Gesellschaft.

- (5) 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 this insurance policy shall be paid by the Company.

**3.
HAUPTVERSAMMLUNG**

**§ 16
ORT UND EINBERUFUNG**

- (1) Innerhalb der ersten sechs (6) Monate jedes Geschäftsjahres findet eine ordentliche Hauptversammlung der Aktionäre statt.
- (2) Die Hauptversammlung wird vorbehaltlich der gesetzlichen Einberufungsrechte des Aufsichtsrats und einer Aktionärsminderheit durch den Vorstand einberufen. Die Hauptversammlung findet nach Wahl des einberufenden Organs am Sitz der Gesellschaft oder am Sitz einer deutschen Wertpapierbörse statt.
- (3) Die Hauptversammlung ist mindestens mit der gesetzlich vorgeschriebenen Mindestfrist einzuberufen.

**§ 17
TEILNAHME UND AUSÜBUNG DES
STIMMRECHTS**

- (1) Zur Teilnahme an der Hauptversammlung und zur Ausübung des Stimmrechts in der Hauptversammlung sind die Aktionäre berechtigt, die sich rechtzeitig angemeldet und ihren Aktienbesitz nachgewiesen haben.
- (2) Die Anmeldung muss der Gesellschaft unter der in der Einberufung hierfür mitgeteilten Adresse

**3.
GENERAL MEETING**

**§ 16
PLACE AND CONVOCATION**

- (1) An annual general meeting shall be held within the first six (6) months of each fiscal year.
- (2) Subject to any existing legal rights of the Supervisory Board and a minority of the shareholders to convene, the general meeting shall be convened by the Management Board. It shall be held, at the option of the body convening the general meeting, either at the registered seat of the Company or at the place of a German stock exchange.
- (3) The general meeting shall be convened at least within the statutory minimum period.

**§ 17
ATTENDING AND EXERCISE OF
VOTING RIGHT**

- (1) All shareholders who have duly submitted notification of attendance and of evidence of shareholding shall be entitled to attend the general meeting and exercise their voting right.
- (2) The registration must be received by the Company at the address specified in the convening notice at least

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mindestens sechs Tage vor der Hauptversammlung zugehen. In der Einberufung kann eine kürzere, in Tagen zu bemessende Frist vorgesehen werden. Der Tag der Hauptversammlung und der Tag des Zugangs sind hierbei nicht mitzurechnen.

- (3) Die Anmeldung muss in Textform (§ 126b BGB) oder auf einem sonstigen, von der Gesellschaft näher zu bestimmenden elektronischen Weg in deutscher oder englischer Sprache erfolgen.
- (4) Der Nachweis des Aktienbesitzes nach § 17 Abs. 1 ist durch Vorlage eines vom Letztintermediär in Textform (§ 126b BGB) in deutscher oder englischer Sprache ausgestellten Nachweises über den Anteilsbesitz zu erbringen; hierfür reicht ein Nachweis gemäß § 67c Abs. 3 AktG aus. Der Nachweis des Aktienbesitzes hat sich auf den Beginn des 21. Tages vor der Hauptversammlung (Nachweistichtag) zu beziehen und muss der Gesellschaft unter der in der Einberufung hierfür mitgeteilten Adresse mindestens sechs (6) Tage vor der Hauptversammlung zugehen. In der Einberufung kann eine kürzere, in Tagen zu bemessende Frist vorgesehen werden. Der Tag der Hauptversammlung und der Tag des Zugangs sind jeweils nicht mitzurechnen.
- (5) Das Stimmrecht kann durch Bevollmächtigte ausgeübt werden. Die Erteilung der Vollmacht, ihr Widerruf und der Nachweis der Bevollmächtigung gegenüber der Gesellschaft

six days prior to the day of the general meeting. The notice of the general meeting may provide for a shorter period to be measured in days. This period does not include the day of the general meeting and the day of receipt.

- (3) The registration must be in text form (§ 126b BGB) or by way of other electronic means as specified by the Company in greater detail in German or English.
- (4) The evidence of shareholding pursuant to § 17 para. 1 is to be submitted in the form of special proof of ownership of shares prepared by a depository institution in German or English in text form (§ 126b BGB); the evidence in the form of proof pursuant to § 67c para. 3 AktG is sufficient. The special proof of ownership of shares must refer to the start of the 21st day prior to the general meeting (record date) and be received by the Company at the address specified in the convening notice of the general meeting at least six (6) days prior to the general meeting. The convening notice of the general meeting may provide for a shorter period to be measured in days. This period does not include each the day of the general meeting and the day of receipt.
- (5) Voting rights may be exercised by proxy. The granting of the proxy, its revocation and the evidence of authority to be provided to the Company must be in text form (§ 126b

bedürfen der Textform (§ 126b BGB), sofern in der Einberufung keine Erleichterungen bestimmt werden. Die Einzelheiten für die Erteilung der Vollmachten, ihren Widerruf und ihren Nachweis gegenüber der Gesellschaft werden mit der Einberufung der Hauptversammlung bekannt gemacht. § 135 AktG bleibt unberührt.

- (6) Der Vorstand ist ermächtigt vorzusehen, dass Aktionäre ihre Stimmen, ohne an der Hauptversammlung teilzunehmen, schriftlich oder im Wege elektronischer Kommunikation abgeben dürfen (Briefwahl). Der Vorstand ist auch ermächtigt, Bestimmungen zum Umfang und Verfahren der Rechtsausübung nach Satz 1 zu treffen.
- (7) Der Vorstand ist ermächtigt vorzusehen, dass Aktionäre an der Hauptversammlung auch ohne Anwesenheit an deren Ort und ohne einen Bevollmächtigten teilnehmen und sämtliche oder einzelne ihrer Rechte ganz oder teilweise im Wege elektronischer Kommunikation ausüben können (Online-Teilnahme). Der Vorstand ist auch ermächtigt, Bestimmungen zu Umfang und Verfahren der Teilnahme und Rechtsausübung nach Satz 1 zu treffen.

BGB) unless the convening notice provides for a less strict form. Details on the granting of the proxy, its revocation and the evidence to be provided to the Company shall be provided together with the notice convening the general meeting. § 135 AktG remains unaffected.

- (6) The Management Board is authorized to provide that shareholders may cast their votes in writing or by electronic communication without attending the general meeting (absentee vote). The Management Board is also authorized to determine the scope and the procedure of the exercising of rights according to sentence 1.
- (7) The Management Board is authorized to provide that shareholders may participate in the general meeting without being present in person at the place of the general meeting or being represented and may exercise all or specific shareholders' rights in total or in part by electronic communication (online participation). The Management Board is also authorized to determine the scope and the procedure of the participation and exercising of rights according to sentence 1.

**§ 18
LEITUNG DER
HAUPTVERSAMMLUNG**

- (1) Der Vorsitzende des Aufsichtsrats oder ein von ihm bestimmtes anderes Aufsichtsratsmitglied führt den Vorsitz in der Hauptversammlung (Versammlungsleiter). Für den Fall, dass weder der Vorsitzende des Aufsichtsrats noch ein von ihm bestimmtes Aufsichtsratsmitglied den Vorsitz übernimmt, wird der Versammlungsleiter durch den Aufsichtsrat gewählt. Als Versammlungsleiter kann auch ein externer Dritter gewählt werden. Wählt der Aufsichtsrat den Versammlungsleiter nicht, so ist dieser durch die Hauptversammlung unter dem Vorsitz einer vom Vorstand hierfür bestimmten Person zu wählen.
- (2) Der Versammlungsleiter leitet die Verhandlungen und regelt den Ablauf der Hauptversammlung. Er kann sich hierbei, insbesondere bei der Ausübung des Hausrechts, der Unterstützung von Hilfspersonen bedienen. Er bestimmt die Reihenfolge der Redner und der Behandlung der Tagesordnungspunkte sowie die Form, das Verfahren und die weiteren Einzelheiten der Abstimmung und kann, soweit gesetzlich zulässig, über die Zusammenfassung von sachlich

**§ 18
CHAIR OF THE GENERAL MEETING**

- (1) The general meeting is chaired by the chairman of the Supervisory Board or by another member of the Supervisory Board appointed by the chairman (chairperson of the general meeting). In the event that neither the chairman of the Supervisory Board nor another member of the Supervisory Board appointed by the chairman takes over the position of the chairperson of the general meeting, the chairperson of the general meeting shall be elected by the Supervisory Board. A third party can also be elected as chairperson of the general meeting. In the event that the Supervisory Board does not elect the chairperson of the general meeting, the chairperson of the general meeting shall be elected by the general meeting under the chairmanship of a person nominated by the Management Board for that purpose.
- (2) The chairman of the general meeting chairs the proceedings of the meeting and directs the course of the proceedings at the general meeting. He may, particularly in exercising rules of order, make use of assistants. He shall determine the sequence of speakers and the consideration of the items on the agenda as well as the form, the procedure and the further details of voting; he may also, to the extent permitted by law, decide on the bundling of factually related

zusammengehörigen Beschlussgegenständen zu einem Abstimmungs-punkt entscheiden.

- (3) Der Versammlungsleiter ist ermächtigt, das Rede- und Fragerecht zeitlich angemessen zu beschränken. Er kann dabei insbesondere Beschränkungen der Redezeit, der Fragezeit oder der zusammengenommenen Rede- und Fragezeit sowie den angemessenen zeitlichen Rahmen für den ganzen Hauptversammlungsverlauf, für einzelne Gegenstände der Tagesordnung und für einzelne Redner zu Beginn oder während des Verlaufs der Hauptversammlung angemessen festlegen; das schließt insbesondere auch die Möglichkeit ein, erforderlichenfalls die Wortmeldeliste vorzeitig zu schließen und den Schluss der Debatte anzuordnen.

**§ 19
ÜBERTRAGUNG DER
HAUPTVERSAMMLUNG**

- (1) Der Vorstand ist ermächtigt, die Bild- und Tonübertragung der Hauptversammlung zuzulassen. Die näheren Einzelheiten regelt der Vorstand.
- (2) Die Teilnahme von Mitgliedern des Aufsichtsrats an der Hauptversammlung kann in Abstimmung mit dem Versammlungsleiter im Wege der Bild- und Tonübertragung erfolgen, sofern das Aufsichtsratsmitglied seinen Wohnsitz im Ausland hat oder

items for resolution into a single voting item.

- (3) The chairman of the general meeting is authorized to impose a reasonable time limit on the right to ask questions and to speak. In particular, he may establish at the beginning of or at any time during the general meeting, a limit on the time allowed to speak or ask questions or on the combined time to speak and ask questions, determine an appropriate time frame for the course of the entire general meeting, for individual items on the agenda or individual speakers; he may also, if necessary, close the list of requests to speak and order the end of the debate.

**§ 19
TRANSMISSION OF THE GENERAL
MEETING**

- (1) The Management Board is authorized to allow an audio-visual transmission of the general meeting. The details are determined by the Management Board.
- (2) Members of the Supervisory Board may be allowed to participate in the general meeting by means of audio and video transmission in coordination with the chairman of the general meeting, provided that the members are resident abroad or are unable to attend the general

am Tag der Hauptversammlung an der Teilnahme gehindert ist.

meeting on the day of the general meeting.

**§ 20
BESCHLUSSFASSUNG**

**§ 20
VOTING**

- (1) Jede Aktie gewährt in der Hauptversammlung eine Stimme.
- (2) Beschlüsse der Hauptversammlung werden mit einfacher Mehrheit der abgegebenen Stimmen und, soweit eine Kapitalmehrheit erforderlich ist, mit einfacher Mehrheit des bei der Beschlussfassung vertretenen Grundkapitals gefasst, sofern nicht nach zwingenden gesetzlichen Vorschriften oder dieser Satzung eine höhere Mehrheit erforderlich ist. Für Satzungsänderungen bedarf es, soweit nicht zwingende gesetzliche Vorschriften eine andere Mehrheit vorsehen, einer Mehrheit von zwei Dritteln der abgegebenen Stimmen bzw., sofern mindestens die Hälfte des Grundkapitals vertreten ist, der einfachen Mehrheit der abgegebenen Stimmen. Das in § 103 Abs. 1 Satz 2 AktG vorgesehene Mehrheitserfordernis für die Abberufung von Aufsichtsratsmitgliedern bleibt unberührt.

- (1) Each share carries one vote in the general meeting.
- (2) Resolutions of the general meeting shall be passed with a simple majority of the votes cast, and, in so far as a majority of the share capital is necessary, with a simple majority of the registered share capital represented at the voting, unless a higher majority is required by mandatory law or by these Articles of Association. Unless mandatory law provides otherwise, amendments to the Articles of Association require a majority of two thirds of the votes cast or, if at least half of the share capital is represented, a simple majority of the votes cast. The majority requirement set out in § 103 para. 1, sentence 2 AktG regarding the removal of Supervisory Board members remains unaffected.

**IV.
JAHRESABSCHLUSS UND
GEWINNVERWENDUNG**

**IV.
ANNUAL FINANCIAL STATEMENTS
AND APPROPRIATION OF PROFIT**

**§ 21
GESCHÄFTSJAHR**

Das Geschäftsjahr der Gesellschaft ist das Kalenderjahr.

**§ 21
FISCAL YEAR**

The fiscal year of the Company is the calendar year.

**§ 22
JAHRESABSCHLUSS**

- (1) Der Vorstand hat in den ersten drei Monaten des Geschäftsjahres den Jahresabschluss und den Lagebericht sowie, soweit gesetzlich vorgeschrieben, den Konzernabschluss und den Konzernlagebericht für das vergangene Geschäftsjahr aufzustellen und diese Unterlagen unverzüglich dem Aufsichtsrat und dem Abschlussprüfer vorzulegen. Zugleich hat der Vorstand dem Aufsichtsrat einen Vorschlag vorzulegen, den er der Hauptversammlung für die Verwendung des Bilanzgewinns machen will.
- (2) Stellen Vorstand und Aufsichtsrat den Jahresabschluss fest, sind sie ermächtigt, Beträge bis zur Hälfte des Jahresüberschusses in andere Gewinnrücklagen einstellen. Sie sind darüber hinaus ermächtigt, weitere Beträge bis zu 100% des Jahresüberschusses in andere Gewinnrücklagen einzustellen, solange und soweit die anderen Gewinnrücklagen die Hälfte des Grundkapitals nicht übersteigen und auch nach der Einstellung nicht übersteigen würden.

**§ 22
ANNUAL FINANCIAL STATEMENTS**

- (1) Within the first three months of the fiscal year, the Management Board shall prepare the annual financial statements and the management report as well as, where required by law, the consolidated financial statements and the group management report for the preceding fiscal year and submit these documents without undue delay to the Supervisory Board and the auditors. At the same time the Management Board shall submit to the Supervisory Board a proposal for the appropriation of the distributable profit (*Bilanzgewinn*) that shall be brought forward to the general meeting.
- (2) The Management Board and the Supervisory Board, in adopting the annual financial statements, shall be authorized to allocate sums amounting to up to half of the net profit for the fiscal year to other retained earnings. In addition, they are authorized to allocate up to 100% of the net profit for the fiscal year to other retained earnings as long and as far as the other retained earnings do not exceed half of the registered share capital and would

not exceed following such a transfer.

**§ 23
GEWINNVERWENDUNG UND
ORDENTLICHE
HAUPTVERSAMMLUNG**

- (1) Die Hauptversammlung beschließt alljährlich in den ersten sechs (6) Monaten des Geschäftsjahres über die Verwendung des Bilanzgewinns, über die Entlastung der Mitglieder des Vorstands und des Aufsichtsrats und über die Wahl des Abschlussprüfers (ordentliche Hauptversammlung) sowie in den im Gesetz vorgesehenen Fällen über die Feststellung des Jahresabschlusses.
- (2) Die Anteile der Aktionäre am Gewinn bestimmen sich nach ihren Anteilen am Grundkapital.
- (3) Im Falle der Erhöhung des Grundkapitals kann die Gewinnbeteiligung der neuen Aktien abweichend von § 60 Abs. 2 AktG bestimmt werden.
- (4) Die Hauptversammlung kann anstelle oder neben einer Barausschüttung eine Verwendung des Bilanzgewinns im Wege einer Sachausschüttung beschließen. Sie kann in dem Beschluss über die Verwendung des Bilanzgewinns Beträge in Gewinnrücklagen einstellen oder als Gewinn vortragen.

**§ 23
APPROPRIATION OF PROFIT AND
ORDINARY GENERAL MEETING**

- (1) The general meeting resolves annually within the first six (6) months of each fiscal year on the appropriation of the distributable profit (*Bilanzgewinn*), the formal approval of the acts of the members of the Management Board and the Supervisory Board and the election of the auditor (ordinary general meeting) as well as on the approval of the financial statements to the extent required by law.
- (2) The profit shares attributable to the shareholders are determined in proportion to the shares in the registered share capital held by them.
- (3) In case of an increase in the share capital the participation of the new shares in the profits can be determined in divergence from § 60 para. 2 AktG.
- (4) The general meeting may resolve to distribute the distributable profit by way of a dividend in kind in addition or instead of a cash dividend. The general meeting may allocate further amounts to retained earnings or carry such amounts forward as profit in the resolution on the appropriation of the distributable profit.

**V.
SCHLUSSBESTIMMUNGEN****§ 24
GRÜNDUNGSKOSTEN/FORM-
WECHSELAUFWAND**

- (1) Die Kosten des Formwechsels der Gesellschaft in die Rechtsform der Aktiengesellschaft (insbesondere Notar- und Gerichtsgebühren, Kosten der Veröffentlichung, Steuern, Prüfungs- und Beratungskosten) trägt die Gesellschaft bis zu einem Betrag von EUR 200.000,00.
- (2) Die Kosten des Formwechsels der Gesellschaft von der Rechtsform der Aktiengesellschaft in die Rechtsform der Societas Europaea (SE) (insbesondere Notar- und Gerichtsgebühren, Kosten der Veröffentlichung, Steuern, Prüfungs- und Beratungskosten) trägt die Gesellschaft bis zu einem Betrag von EUR 400.000,00.

**§ 25
SPRACHFASSUNG**

Die deutsche Sprachfassung dieser Satzung ist maßgeblich. Die englische Sprachfassung ist nicht Teil der Satzung und nur eine unverbindliche Übersetzung.

**V.
FINAL PROVISIONS****§ 24
COSTS OF TRANSFORMATION**

- (1) The costs of the change of the legal form of the Company into a stock corporation (in particular the costs for the notary and the court, costs for publication, taxes, audit costs and costs for consultants) shall be borne by the Company in an amount of up to EUR 200,000.00.
- (2) The costs of the change of the legal form of the Company from the legal form of a stock corporation into the legal form of a Societas Europaea (SE) (in particular the costs for the notary and the court, costs for publication, taxes, audit costs and costs for consultants) shall be borne by the Company in an amount of up to EUR 400.000.00.

**§ 25
LANGUAGE VERSION**

The German language version of these Articles of Association shall prevail. The English version is not part of these Articles of Association and only a non-binding convenience translation.

9. Further information on the candidates nominated for election to the Supervisory Board under agenda item 6 and agenda item 12

The following information is provided in relation to candidate Mareike Wächter nominated for election to the enlarged Supervisory Board of Westwing Group AG under agenda item 6 and the members of the first Supervisory Board of Westwing Group SE nominated for election under agenda item 12:

- a) **Mr. Christoph Barchewitz**, co-chief executive officer of Global Fashion Group S.A., having its registered office in Luxembourg, resident in London, United Kingdom.

Personal information

Year of birth:	1978
Place of birth:	Wiesbaden, Germany
Citizenship:	German

Academic career

Degree in business administration at the University of Mannheim (*Diplom-Kaufmann*) and Master's degree at the School of International and Public Affairs of Columbia University in New York City (Master of Public Administration)

Professional career

Since 2018	Co-chief executive officer, Global Fashion Group S.A.
2017 to 2019	Non-managing member of supervisory board, Namshi Holding Ltd.
2014 to 2018	Non-managing member of supervisory boards of several e-commerce companies dealing with fashion and lifestyle (Global Fashion Group S.A.), home & living (Home24 AG (later Home24 SE)) and general merchandise (Linio GmbH)

2014 to 2016	Non-managing member of supervisory board, Lazada Group S.A.
2014 to 2018	Investment director, Swedish holding company Kinnevik AB
2007 to 2014	Executive director/vice president, Goldman Sachs
2003 to 2005	Management consultant, Solon Management Consulting

Membership in legally mandated supervisory boards:

None

Membership in comparable domestic and foreign supervisory committees of businesses

None

No other relevant work

Relevant knowledge, skills and experience

As Co-CEO of the Global Fashion Group, Christoph Barchewitz has extensive economic expertise in both operational and strategic matters. His outstanding competence in the field of e-commerce is particularly noteworthy, which he has acquired through his work as an Investment Director at Kinnevik, as a member of the supervisory boards of various e-commerce companies and, last but not least, as Co-CEO of the publicly traded Global Fashion Group. Alongside his business expertise, Christoph Barchewitz also has extensive experience in advisory functions and managerial roles. Moreover, Christoph Barchewitz has specialist knowledge in the fields of accounting and auditing.

Information according to the recommendations of the German Corporate Governance Code (GCGC)

In the assessment of the Supervisory Board, Mr. Barchewitz is to be considered independent. According to the Supervisory Board's assessment, Mr. Barchewitz has no personal or business relationships with the Company, its group companies, its governing bodies or any shareholder with significant holdings in the Company that are to be disclosed as per Recommendation C.13 GCGC.

- b) Mr. **Thomas Harding**, Partner of Bridford Group, resident in London, United Kingdom.

Personal information

Year of birth: 1971
Place of birth: London, United Kingdom
Citizenship: British

Academic career

Degree in archaeology from the University of Cambridge (Bachelors and Masters), legal studies at City University and College of Law, both in London, participated in the Corporate Finance program of London Business School, admitted as an English lawyer since 2001

Professional career

Since 2018	Partner of Bridford Group
2007 to 2018	Access Industries: partner, Access Media
2006 to 2007	Senior associate, private equity and corporate, Weil Gotshal and Manges LLP
2001 to 2006	Associate, corporate and private equity, Lovells (now Hogan Lovells LLP)
1999 to 2001	Trainee solicitor, Lovells (now Hogan Lovells LLP)
1994 to 1997	Aviation insurance, Amlin plc

Membership in legally mandated supervisory boards:

None

Membership in comparable domestic and foreign supervisory committees of businesses

- LenioBio GmbH, Düsseldorf – advisory board member

- Ice Group ASA, Oslo, Norway (publicly traded) – nominating committee member
- Penfold Technology Limited, London – non-managing board member
- Solar Foods Oy, Helsinki, Finland – non-managing board member
- Grabyo Limited, London – non-managing board member
- Touchlight Holdings Limited, London – non-managing board member

No other relevant work

Relevant knowledge, skills and experience

Thomas Harding has extensive experience of corporate transactions and investments. He has experience of the demands placed by institutional investors due to his many years with Access Industries and as a partner of Bridford Group. In particular, he complements the areas of expertise of the Supervisory Board with his experience in providing companies with strategic advice.

Information according to the recommendations of the German Corporate Governance Code (GCGC)

In the assessment of the Supervisory Board, Mr. Harding is to be considered independent. According to the Supervisory Board’s assessment, Mr. Harding has no personal or business relationships with the Company, its group companies, its governing bodies or any shareholder with significant holdings in the Company that are to be disclosed as per Recommendation C.13 GCGC.

- c) Mr. **Michael Hoffmann**, self-employed management consultant, resident in Munich

Personal information

Year of birth:	1961
Place of birth:	Hamburg, Germany
Citizenship:	German

Academic career

Degree in economics at Johannes Gutenberg University in Mainz (*Vordiplom*) and business administration at the University of the Saarland in Saarbrücken (*Diplom-Kaufmann*)

Professional career

Since 2017	Self-employed management consultant and supervisory board member
2011 to 2016	Chief executive officer, Lekkerland AG & Co. KG
2009 to 2011	Chief executive officer, Carl Zeiss Vision International GmbH
1988 to 2009	Over 20 years' experience in international leadership positions at Hewlett-Packard GmbH, most recently as senior vice president & general manager, Graphics Solutions Business Division

Membership in legally mandated supervisory boards:

- Telefónica Deutschland Holding AG, Munich (publicly traded) - supervisory board member and audit committee chair

Membership in comparable domestic and foreign supervisory committees of businesses

None

No other relevant work

Relevant knowledge, skills and experience

As CEO of Lekkerland and Carl Zeiss Vision, as well as during his more than 20 years of experience at Hewlett-Packard, Michael Hoffmann has acquired outstanding expertise in operational and strategic corporate management. Michael Hoffmann also has specialist knowledge in the fields of accounting and auditing. He has demonstrated his competence as Chairman of the Audit Committee through his many years of activity in the same function on the Supervisory Board of Telefónica Deutschland.

Information according to the recommendations of the German Corporate Governance Code (GCGC)

In the assessment of the Supervisory Board, Mr. Hoffmann is to be considered independent. According to the Supervisory Board's assessment, Mr. Hoffmann has no personal or business relationships with the Company, its group companies, its governing bodies or any shareholder with significant holdings in the Company that are to be disclosed as per Recommendation C.13 GCGC.

d) **Dr. Antonella Mei-Pochtler**, self-employed entrepreneur and member of various supervisory boards, resident in Vienna, Austria.

- Senior advisor, Boston Consulting Group, Vienna (solely advisory role)
- Special advisor to the Federal Chancellor of Austria

Personal information

Year of birth: 1958
Place of birth: Rome, Italy
Citizenship: Italian

Academic career

Degree in business administration from Ludwig Maximilian University in Munich (*Diplom-Kauffrau*), PhD in Rome from the University La Sapienza and received an MBA from INSEAD in Fontainebleau (Dean's List Award)

Professional career

2018 to 2020	Head of Think Austria, the strategy and planning unit of the Austrian Federal Chancellery
2011 to 2017	Global head, media & entertainment practice, Boston Consulting Group
2014 to 2016	Supervisory board chair, the Wolford Group
2006 to 2011	Member, Global Executive Committee Member, European Management Team, Boston Consulting Group

1998 to 2005	Senior partner, managing director, responsible for worldwide marketing and branding; founder and head, Vienna office, Boston Consulting Group
1990 to 1997	Partner, responsible for consumer goods/retail in German-speaking Europe Boston Consulting Group
1984 to 1990	Management consultant, specialization in strategy & consumer products Boston Consulting Group

Membership in legally mandated supervisory boards:

- ProSiebenSat.1 Media SE, Unterföhring, Germany (publicly traded) – member of supervisory board, auditing committee and executive and nominating committee

Membership in comparable domestic and foreign supervisory committees of businesses

- Publicis Groupe S.A., Paris, (publicly traded) supervisory board member and compensation committee member
- Assicurazioni Generali S.p.A., Trieste, Italy, (publicly traded) supervisory board member, corporate governance and social and ecological sustainability committee member and committee for transactions with related persons member

Other activities

Since 2000, Antonella Mei-Pochtler has also been involved in various non-profit social impact projects, primarily related to health and education. In addition, since early 2020, Antonella Mei-Pochtler is once again acting as the special representative of the Austrian Chancellor and head of Think Austria (the Chancellor's strategy staff unit – future radar and ideas laboratory for new approaches in politics and administration).

Relevant knowledge, skills and experience

Antonella Mei-Pochtler has excellent entrepreneurial expertise due to her many years of work as a management consultant at the Boston Consulting Group. As early as 2008, the Consulting Magazine named her one of the 25 top consultants worldwide. Particularly her expertise in corporate strategy and brand management with a special focus on luxury goods and media companies, makes an outstanding contribution to the Supervisory Board's areas of expertise.

Information according to the recommendations of the German Corporate Governance Code (GCGC)

In the assessment of the Supervisory Board, Ms. Mei-Pochtler is to be considered independent.

Ms. Mei-Pochtler has a business relationship with the Company. Under an advisory agreement, she provides advisory services for the management of the Company and the Group. The advisory services extend beyond her work as a member of the Supervisory Board. They encompass advisory services that are tailored to each manager's area of responsibility, e.g., marketing or the branding strategy for a foreign subsidiary. The compensation paid to Ms. Mei-Pochtler is customary for the market. In the assessment of the Supervisory Board, the business relationship of Ms. Mei-Pochtler with the Company does not constitute a conflict of interest.

Aside from this, according to the estimation of the Supervisory Board, Ms. Mei-Pochtler has no personal or business relationships with the Company, its group companies, its governing bodies or any shareholder with significant holdings in the Company that are to be disclosed as per Recommendation C.13 GCGC.

- e) Ms. **Mareike Wächter**, managing director of Banovo GmbH, having its registered office in Munich, resident in Munich.

Personal information

Year of birth:	1981
Place of birth:	Oldenburg, Germany
Citizenship:	German

Academic career

Technology and management-oriented studies in business administration at the Technical University of Munich (degree in business administration) and MBA degree from INSEAD (studies in France and Singapore)

Professional career

Since 2015	Founder and managing director, Banovo GmbH
2012 to 2014	Head of corporate development & controlling, head of finance, Planet Sports GmbH
2011 to 2012	Manager, business development & strategy, Puccini Group
2007 to 2011	Senior Consultant, Bain & Company

Membership in legally mandated supervisory boards:

None

Membership in comparable domestic and foreign supervisory committees of businesses

None

No other relevant work

Relevant knowledge, skills and experience

Mareike Wächter has relevant expertise in the field of e-commerce: as co-founder and managing director of Banovo GmbH, she is ideally familiar with a great range of matters which are of importance to Westwing Group AG. She has already gained extensive first-hand knowledge in this area at Planet Sports and the Puccini Group. Furthermore, she has specialist knowledge in the fields of accounting and auditing. Mareike Wächter is therefore a most suitable candidate for the Supervisory Board of Westwing Group AG, perfectly matching the competence profile of the company's Supervisory Board.

Information according to the recommendations of the German Corporate Governance Code (GCGC)

In the assessment of the Supervisory Board, Ms. Wächter is to be considered independent. According to the Supervisory Board's assessment, Ms. Wächter has no personal or business relationships with the Company, its group companies, its governing bodies or any shareholder with significant holdings in the Company that are to be disclosed as per Recommendation C.13 GCGC.

III. Further information on the invitation

1. Total number of shares and voting rights at the time the General Meeting is convened

At the time of convening of the Annual General Meeting, the share capital of the Company amounts to EUR 20,903,968.00 and is divided into 20,903,968 no-par value shares, with each no-par value share in principle entitling the holder to one vote at the Annual General Meeting. This total amount of shares includes 343,275 treasury shares in the Company at the time the General Meeting is convened, under which the Company is not entitled to exercise any rights pursuant to Section 71b of the Stock Corporation Act. The total number of shares conferring participation and voting rights therefore amounts to 20,560,693.

2. Holding the General Meeting as a virtual General Meeting without the physical presence of the shareholders and their proxies; AGM Portal

The ordinary Annual General Meeting will be held as a virtual annual general meeting without the physical presence of the shareholders and their proxies (with the exception of the voting proxies appointed by the Company) with the consent of the Company's Supervisory Board due to the continuing spread of the SARS-CoV-2 virus (COVID-19 pandemic) pursuant to Section 1(1) and (2) of the German Act on Measures in Company, Cooperative, Association, Foundation and Housing Property Law to Combat the Impact of the Covid-19 Pandemic (*Gesetz über Maßnahmen im Gesellschafts-, Genossenschafts-, Vereins-, Stiftungs- und Wohnungseigentumsrecht zur Bekämpfung der Auswirkungen der COVID-19-Pandemie*) (Article 2 of the German Act to Mitigate the Consequences of the Covid-19 Pandemic under Civil, Insolvency and Criminal Law Procedure (*Gesetz zur Abmilderung der Folgen der COVID-19-Pandemie im Zivil-, Insolvenz- und Strafverfahrensrecht*) of March 27, 2020, Federal Gazette 2020 I no. 14, page 569 et seqq., as last amended by Article 11 of the German Act to Further Shorten the Procedure for Discharging Residual Debt and to Adapt Pandemic-Related Provisions in Company, Cooperative, Association, Foundation Law and Landlord-Tenant Law (*Gesetz zur weiteren Verkürzung des Restschuldbefreiungsverfahrens und zur Anpassung pandemiebedingter Vorschriften im Gesellschafts-*

, *Genossenschafts-, Vereins- und Stiftungsrecht sowie im Miet- und Pachtrecht*) of December 22, 2020, Federal Gazette 2020 I no. 67, page 3328 et seqq.; hereinafter also “**COVID-19 Act**”) in conjunction with the German Ordinance Extending Measures in Company, Cooperative, Association and Foundation Law to Combat the Impact of the Covid-19 Pandemic (*Verordnung zur Verlängerung von Maßnahmen im Gesellschafts-, Genossenschafts-, Vereins und Stiftungsrecht zur Bekämpfung der Auswirkungen der Covid-19-Pandemie*) of October 20, 2020, Federal Gazette 2020 I no. 48, page 2258.

The entire Annual General Meeting taking place on the Company’s premises will be broadcast live with video and audio transmission for this purpose on August 5, 2021 from 09:00 hours (CEST) on the Company’s password-protected shareholder portal (“**AGM Portal**”), which can be accessed on the Company’s website at

<https://ir.westwing.com/hv>.

Only shareholders who have duly registered as described below (see Section 3 “*Requirements for exercising shareholder rights in connection with the virtual Annual General Meeting*”) and have provided evidence of share ownership or their proxies will be able to follow the video and audio broadcast of the entire Annual General Meeting on the Company’s AGM Portal. In addition, duly registered and authorized shareholders can exercise their voting right personally or by duly authorized proxy by Electronic Postal Vote or by granting power of attorney to one of the voting proxies appointed by the Company and ask questions and file objections to the resolutions of the General Meeting on the AGM Portal.

It is not possible to exercise any shareholder rights in the virtual Annual General Meeting extending beyond this. In particular, participation of the shareholders and their proxies on site is not permitted, with the exception of the voting proxies appointed by the Company and bound by instructions. The transmission of the Annual General Meeting in audio and video form and the granting of voting rights, the right to ask questions and the opportunity to object also do not entitle the shareholders and their proxies to participate in the Annual General Meeting by means of electronic communications within the meaning of Section 118(1) sentence 2 of the Stock Corporation Act (no electronic participation).

The AGM Portal will be accessible on the Company’s website at

<https://ir.westwing.com/hv>

on July 15, 2021 from 0:00 hours (CEST) for shareholders who have duly registered and provided due evidence of share ownership and their proxies. To be able to use the AGM Portal you have to log on using your access data, which you will be sent once you have submitted your registration and provided evidence of your share

ownership to the Company in due form and due time. Proxies can also access the AGM Portal by using the access data of the shareholder they represent. Further details on the use of the AGM Portal are printed on the voting card which will be sent to shareholders after their registration and evidence of share ownership have been received by the Company in due form and within the due time limit. The rules on granting, revoking and providing evidence of power of attorney otherwise remain unaffected (see Section 6 “*Procedure for voting by proxy*”) below.

3. Requirements for exercising shareholder rights in connection with the virtual Annual General Meeting

Only shareholders who have registered in text form (Section 126b German Civil Code (*Bürgerliches Gesetzbuch*, BGB) and provided evidence of share ownership in due time will be entitled to follow the virtual Annual General Meeting on the AGM Portal and to exercise the other shareholder rights in connection with the virtual Annual General Meeting, including the right to vote. Evidence of a shareholding is to be provided by submitting evidence for the shareholding issued by the depositary institution in text form (Section 126b German Civil Code) in German or English or by submitting evidence pursuant to Section 67c(3) Stock Corporation Act. The evidence of ownership of the Company’s shares has to relate to 0:00 hours (CEST) at the beginning of July 15, 2021 (“**Record Date**”).

The registration and evidence of share ownership must be sent to the Company using one of the contact methods below and must be received no later than 24:00 hours on July 29, 2021:

Westwing Group AG
c/o Link Market Services GmbH
Landshuter Allee 10
80637 Munich
or by telefax: +49 (0) 89 21027-289
or by e-mail: inhaberaktien@linkmarketservices.de

Once the registration and evidence of share ownership have been received, voting cards for the Annual General Meeting including the access data for use of the AGM Portal will be sent to shareholders. We ask shareholders to make sure that they register and provide evidence of share ownerships to the Company in good time.

4. Significance of the Record Date

As regards the exercising of shareholder rights in connection with the virtual Annual General Meeting, including the right to vote, only persons who have provided evidence of share ownership will be considered shareholders in relation to the

Company. The entitlement to exercise shareholder rights in connection with the virtual Annual General Meeting and the scope of the right to vote will be based solely on the shareholder's share ownership on the Record Date. The Record Date does not create any restrictions on the disposal of the shareholding, meaning that the shareholders may also dispose of their shares after registering. Even in the event of a full or partial disposal of the shareholding after the Record Date, the entitlement to exercise shareholder rights in connection with the Annual General Meeting and the scope of the right to votes are solely based on the shares held by the shareholder on the Record Date, i.e., any disposal of shares after the Record Date does not affect the entitlement to exercise shareholder rights in connection with the Annual General Meeting and the scope of voting rights. The same applies to additional acquisitions of shares after the Record Date. Consequently, persons who do not hold any shares on the Record Date and subsequently become shareholders may only exercise their shareholder rights in connection with the virtual Annual General Meeting provided that they arrange to be given power of attorney or be authorized to exercise these rights. The Record Date does not have any significance for dividend entitlements.

5. Procedure for voting by electronic postal voting

Shareholders may also exercise their voting rights by electronic communications without taking part in the meeting ("**Electronic Postal Vote**"). This also requires due registration and evidence of share ownership (see Section 3 "*Requirements for exercising shareholder rights in connection with the virtual Annual General Meeting*"). Votes may be cast by Electronic Postal Vote on the AGM Portal.

It is possible to cast votes on the AGM Portal, which can be accessed on the Company's website at

<https://ir.westwing.com/hv>,

on July 15, 2021 from 00:00 hours (CEST) before and during the virtual Annual General Meeting until the start of voting during the virtual Annual General Meeting on August 5, 2021. A vote previously cast can also be modified or revoked on the AGM Portal until the start of voting during the virtual Annual General Meeting on August 5, 2021.

If individual polls are held on an agenda item without this having been communicated in advance of the Annual General Meeting, a vote cast on this agenda item as a whole will also be deemed to be a corresponding vote for each item of the individual poll.

6. Procedure for voting by proxy

Shareholders who have duly registered and provided due evidence of their share ownership (see Section 3 “*Requirements for exercising shareholder rights in connection with the virtual Annual General Meeting*”), can also grant power of attorney to a proxy to represent them to exercise their shareholder rights in connection with the virtual Annual General Meeting, including the right to vote, e.g., an intermediary, a shareholders’ association, a proxy advisor or any other person of their choice. If the shareholder authorizes more than one person, the Company may reject one or more of them.

The granting of the power of attorney, its revocation and evidence of the authorization to the Company must be in text form (Section 126b German Civil Code) or have to be made using the input mask on the AGM Portal, which can be accessed on the Company’s website at

<https://ir.westwing.com/hv>.

If an intermediary within the meaning of Section 67a(4) Stock Corporation Act, a shareholders’ association, a proxy advisor or any other person within the meaning of Section 135(8) Stock Corporation Act is authorized, then alternative rules may exist. Shareholders should ask the parties involved about these rules. However, a breach of these requirements and certain other requirements referred to in Section 135 Stock Corporation Act for granting power of attorney to an intermediary within the meaning of Section 67a(4) Stock Corporation Act, a shareholders’ association, a proxy advisor or any other person within the meaning of Section 135(8) Stock Corporation Act does not affect the validity of the vote case pursuant to Section 135(7) Stock Corporation Act.

Proxies may also not participate in the Annual General Meeting either physically or by means of electronic communications within the meaning of Section 118(1) sentence 2 Stock Corporation Act. They may only exercise voting rights on behalf of shareholders they represent by means of Electronic Postal Voting or by issuing (sub-)powers of attorney to the voting proxies appointed by the Company and bound by instructions.

A form for granting power of attorney is printed on the voting card sent to shareholders after the registration and evidence of share ownership have been received by the Company in in due form and within the due time limit. The form is also available on the Company’s website at <https://ir.westwing.com/hv>. It also possible to grant power of attorney by other means; however, this likewise has to meet the requirements of text form (Section 126b German Civil Code), unless it is given using the using the input

mask in the Company's AGM Portal, which can be accessed on the Company's website at

<https://ir.westwing.com/hv>,

if neither an intermediary within the meaning of Section 67a(4) Stock Corporation Act nor a shareholders' association, proxy advisor or other person within the meaning of Section 135(8) Stock Corporation Act is authorized.

The granting of the proxy, its revocation and the proof of proxy granted to a proxy or its revocation to the Company must be received by the Company in one of the following ways by 24:00 hours (CEST) on August 4, 2021 for organizational reasons:

Westwing Group AG
c/o Link Market Services GmbH
Landshuter Allee 10
80637 Munich
or by telefax: +49 (0) 89 21027-289
or by e-mail: inhaberaktien@linkmarketservices.de

The granting and revocation of the proxy can also be made using the input mask on the AGM Portal, which can be accessed on the Company's website at

<https://ir.westwing.com/hv>,

before and during the virtual Annual General Meeting until the start of voting during the virtual Annual General Meeting on August 5, 2021. A power of attorney previously sent in text form (Section 126b German Civil Code) or granted on the AGM Portal can also be modified or revoked on the AGM Portal until the start of voting during the virtual Annual General Meeting on August 5, 2021.

If the Company has received both a vote cast by Electronic Postal Voting and a power of attorney with instructions given to the voting proxies appointed by the Company for one and the same share without one of these being revoked, the last vote received will be regarded as binding. If the Company receives declarations that differ from one another by different means of transmission in connection with the granting and revocation of a proxy and is unable to identify which of these declarations was received last, these declarations will be treated as binding in the following order of transmission: (1) AGM Portal, (2) e-mail, (3) telefax and (4) hard copy.

Even in the event that a proxy is granted, registration and evidence of share ownership must be provided in due form and due time in accordance with the above

provisions. Subject to the above conditions for granting proxy, this does not preclude the granting of proxies after registering and providing evidence of share ownership.

7. Procedure for voting by the voting proxies appointed by the Company

The Company offers its shareholders the opportunity to authorize voting proxies appointed by the Company and bound by instructions to exercise their voting rights. The voting proxies appointed by the Company exercise the right to vote exclusively on the basis of the instructions issued by the shareholder and have the right to grant sub-powers of attorney. The power of attorney to the voting proxies appointed by the Company (and the instructions given) must be made in text form (Section 126b German Civil Code) or has to be granted using the input mask on the AGM Portal, which can be accessed on the Company's website at

<https://ir.westwing.com/hv>.

If no explicit instructions or contradictory or unclear instructions have been issued, the voting proxies appointed by the Company will abstain from voting on the relevant agenda items; this also always applies to other motions. If an individual poll is held on an agenda item without this having been communicated in advance of the Annual General Meeting, an instruction on this agenda item as a whole will also be deemed to be a corresponding instruction for each item in the individual poll. The proxies appointed by the Company will not accept any instructions to speak, ask questions, propose motions or file objections to resolutions of the Annual General Meeting, either prior to or during the Annual General Meeting.

The authorization and instruction form for the voting proxies appointed by the Company and the explanations on how to use these are printed on the voting card sent to shareholders after the registration and evidence of share ownership have been received by the Company in due form and due time. This form is also available on the Company's website at <https://ir.westwing.com/hv>.

Powers of attorney for exercising the right to vote with instructions to the voting proxies appointed by the Company must be received by the Company using one of the following contact methods by 24:00 hours (CEST) on August 4, 2021 for organizational reasons:

**Westwing Group AG
c/o Link Market Services GmbH
Landshuter Allee 10
80637 Munich
or by telefax: +49 (0) 89 21027-289
or by e-mail: inhaberaktien@linkmarketservices.de**

It is also possible to grant the power of attorney to exercise the right to vote together with instructions to the voting proxies appointed by the Company and to revoke this power of attorney using the input mask on the AGM Portal, which can be accessed on the Company's website at

<https://ir.westwing.com/hv>

prior to and during the virtual Annual General Meeting until the start of voting during the virtual Annual General Meeting on August 5, 2021. Until the start of voting during the virtual Annual General Meeting on August 5, 2021 it is also possible to revoke or modify a power of attorney with instructions to the voting proxies appointed by the Company previously sent in text form (Section 126b German Civil Code) or granted on the AGM Portal.

If the Company has received both a vote cast by Electronic Postal Voting and a power of attorney with instructions given to the voting proxies appointed by the Company for one and the same share without one of these being revoked, the last vote received will be regarded as binding. Furthermore, if the Company receives declarations that differ from one another by different means of transmission in connection with the granting and revocation of a proxy or instruction and is unable to identify which of these declarations was received last, these declarations will be treated as binding in the following order of transmission: (1) AGM Portal, (2) e-mail, (3) telefax and (4) hard copy.

Even in the event that a proxy with instructions to the voting proxies appointed by the Company is granted, registration and evidence of share ownership must be provided in due form and due time in accordance with the above conditions. Subject to the above conditions for granting proxy with instructions to the voting proxies appointed by the Company, this does not preclude granting the proxy with instructions to the voting proxies appointed by the Company after registering and providing evidence of share ownership.

8. Right of shareholders to ask questions under Section 1(2) sentence 1 no. 3, sentence 2 COVID-19 Act; right of shareholders to information under Section 131 Stock Corporation Act

Shareholders who have registered in due form and provided evidence of share ownership in due form have the right to ask questions using electronic communications (Section 1(2) sentence 1 no. 3, sentence 2 COVID-19 Act).

Based on Section 1(2) sentence 1 no. 3, second half of the second sentence COVID-19 Act, the Management Board has decided with the consent of the Company's Supervisory Board for organizational reasons that any questions have to be submitted

no later than **24:00 hours (CEST) on August 3, 2021** using the designated input mask on the AGM Portal, which can be accessed on the Company's website at

<https://ir.westwing.com/hv>.

Questions submitted by other means or later will be disregarded. The Management Board decides at its own equitable discretion how to answer questions. Questions on the information provided by the Management Board are excluded. Furthermore, the shareholders and their proxies have neither the right to information pursuant to Section 131 of the Stock Corporation Act nor the right to speak or ask questions at and during the virtual Annual General Meeting.

9. Rights of the shareholders under Sections 122(2), 126(1) and 127 Stock Corporation Act in conjunction with Section 1(2) sentence 3 COVID-19 Act

- a) Additions to the agenda on request by a minority pursuant to Section 122(2) Stock Corporation Act

Shareholders whose shares, alone or in the aggregate, are at least equivalent to one twentieth of the share capital or to a pro rate amount of EUR 500,000.00 (equivalent to 500,000 shares) are entitled under Section 122(2) Stock Corporation Act to request that items be placed on the agenda and announced.

Applicants must prove that they have held the shares for at least 90 days prior to the date of receipt of the request and that they have held the shares until the decision of the Management Board on the request; Section 70 Stock Corporation Act applies when calculating the shareholding period. The day of receipt of the request will not be counted. It is not possible to shift a date falling on a Sunday, Saturday or public holiday to a preceding or subsequent working day. Sections 187 to 193 of the German Civil Code will not be applied by analogy. Each new item must be accompanied by a statement of reasons or a motion for resolution.

The request is to be made to the Company's Management Board in writing and must be received by the Company at least 30 days before the Annual General Meeting, i.e., no later than 24:00 hours (CEST) on July 5, 2021. Please send such requests to the following address:

**Westwing Group AG
Management Board
Moosacher Straße 88
80809 Munich**

Additions to the agenda which have to be announced will be published in the Federal Gazette without delay after receipt of the request, unless this has already been done at the time the AGM was convened. They will also be made available to shareholders on the Company's website at <https://ir.westwing.com/hv> without delay following receipt.

Any admissible motion for a resolution submitted with the duly made request for inclusion of additional items will be treated at the virtual Annual General Meeting as if it had been submitted again at the Annual General Meeting, provided that the shareholder submitting the motion has duly registered for the virtual Annual General Meeting and has provided evidence of share ownership (see Section 3 "*Requirements for exercising shareholder rights in connection with the virtual Annual General Meeting*").

- b) Countermotions and nominations by shareholders pursuant to Section 126(1), 127 Stock Corporation Act in conjunction with Section 1(2) sentence 3 COVID-19 Act

Shareholders can send countermotions to proposals by the Management Board and/or Supervisory Board on certain points of the agenda pursuant to Section 126(1) Stock Corporation Act and nominations for election pursuant to Section 127 Stock Corporation Act.

Such countermotions and nominations are to be sent using exclusively one of the following contact methods:

Westwing Group AG
Investor Relations
Moosacher Straße 88
80809 Munich
or by telefax: +49 (0)89 550 544 445
or by e-mail: ir@westwing.de

Any countermotions or nominations sent to a different address will be disregarded.

Countermotions or nominations for election received on time, i.e., by 24:00 hours (CEST) on July 21, 2021 and sent using one of the above contact methods that are to be made accessible will be made available to the shareholders without delay on the Company's website at <https://ir.westwing.com/hv>, together with the shareholder's name and any statement of reasons. Any comments by the management will also be published there.

The Company may refrain from publishing a countermotion and its statement of reasons or a nomination, if applicable under the conditions referred to in Section 126(2) Stock Corporation Act (in conjunction with Section 127 sentence 1 Stock Corporation Act). For example, the statement of reasons need not be made accessible if it comes to more than 5,000 characters in total. A nomination for election also need not be made accessible by the Management Board pursuant to Section 127 sentence 3 Stock Corporation Act if the proposal does not contain the information required by Section 124(3) sentence 4 Stock Corporation Act.

No countermotions or nominations for election may be made during the virtual Annual General Meeting. Motions for resolution or nominations for election by shareholders that are to be made accessible in accordance with the above requirements under Section 126 or Section 127 Stock Corporation Act will be deemed to have been made at the virtual Annual General Meeting pursuant to Section 1(2) sentence 3 of the COVID-19 Act if the shareholder submitting the proposal or nomination has duly registered for the virtual Annual General Meeting and has provided evidence of share ownership (see Section 3 “*Requirements for exercising shareholder rights in connection with the virtual Annual General Meeting*”).

c) Additional explanations

Additional explanations on the shareholders’ rights in accordance with Section 122(2), Section 126(1) and Section 127 Stock Corporation Act and Section 1(2) sentence 1 no. 3, sentences 2 and 3 COVID-19 Act are available on the Company’s website at

<https://ir.westwing.com/hv>.

10. Filing objections to resolutions of the Annual General Meeting pursuant to Section 1(2) sentence 1 no. 4 COVID-19 Act

Shareholders who have duly registered and provided due evidence of share ownership and their proxies can file objections to resolutions of the Annual General Meeting from the start of the virtual Annual General Meeting until its end on the AGM Portal, which can be accessed on the Company’s website at

<https://ir.westwing.com/hv>,

waiving the need to attend the Annual General Meeting in derogation of Section 245 no. 1 Stock Corporation Act by having them recorded in the minutes, if they exercise

or have exercised their voting right in accordance with the provisions set out above. Any other form of transmitting objections is precluded.

11. Shareholder Hotline

General questions from Shareholders and intermediaries on the procedure for the Company's virtual Annual General Meeting can be sent by e-mail to

inhaberaktien@linkmarketservices.de.

In addition, our Shareholder Hotline is available from Monday through Friday (except on public holidays) between 9:00 hours and 17:00 hours (CEST) on the telephone number +49 89 21027-220.

12. Information on the Company's website

This invitation to the Annual General Meeting as well as any documents required by law to be made accessible in connection with the agenda items, including the information required by Section 124a of the Stock Corporation Act, any counter motions, nominations and requests for amendments by shareholders that have to be made accessible, further explanations of the shareholders' rights described above, and the total number of shares and voting rights at the time of convening the Annual General Meeting will be available from the time of convening the Annual General Meeting on the Company's website at

<https://ir.westwing.com/hv>.

The results of the voting will also be published here after the Annual General Meeting.

13. Data privacy information for shareholders and their proxies as data subjects

As a controller within the meaning of Article 4 no. 7 General Data Protection Regulation ("GDPR"), Westwing Group AG processes personal data (surname and first name, address, e-mail address, number of shares, class of shares, type of ownership of the shares, the access data to the AGM Portal allocated to the shareholder, the IP address from which the shareholder uses the AGM Portal, where the shareholder is also a member of the Supervisory Board the participation of this shareholder as a member of the Supervisory Board by way of video and audio transmission, the contents of the questions submitted by the shareholder and the contents of the answers; if applicable, the surname, first name and address of the proxy appointed by the relevant shareholder, the granting of power of attorney to the proxy, their IP address; the contents of the vote cast by Electronic Postal Voting; and any objection to

resolutions of the Annual General Meeting; objections, if any, to resolutions of the Annual General Meeting) on the basis of the data protection provisions applicable in Germany in order to enable shareholders and their proxies to exercise their shareholder rights in connection with the virtual Annual General Meeting.

Westwing Group AG is represented by the members of its Management Board Stefan Smalla and Sebastian Säuberlich. The Company can be contacted using one of the following contact methods:

Westwing Group AG
Moosacher Straße 88
80809 Munich
Tel.: +49 (0) 89 550 544 0
E-mail: ir@westwing.de

If this personal data has not been provided by the shareholders when registering for the Annual General Meeting, their depositary bank or their ultimate intermediary within the meaning of Section 67c(3) Stock Corporation Act will send their personal data to Westwing Group AG. The access data assigned to the shareholder as well as the IP address from which the shareholder or their proxy uses the AGM Portal will be communicated to the Company by the service provider commissioned by the Company to conduct the virtual Annual General Meeting. Processing of the personal data of the shareholders and their proxies is carried out exclusively for processing the exercise of their rights in connection with the virtual Annual General Meeting and only to the extent strictly necessary to achieve this purpose. The legal basis for the processing is Article 6(1) sentence 1c) GDPR in conjunction with Section 67e(1) Stock Corporation Act. Westwing Group AG will store this personal data only for as long as is necessary for the above purpose or to the extent that the Company is entitled or obligated by law to store personal data. The storage period is normally up to three years for the data collected in connection with the Annual General Meeting. If a shareholder is no longer a shareholder of the Company, Westwing Group AG will only store his or her personal data for a maximum of twelve months on the basis of Section 67e(2) sentence 1 Stock Corporation Act and subject to other statutory provisions. Longer storage by Westwing Group AG is also permitted as long as this is necessary for legal proceedings; the legal basis in this respect is Section 67e(2) sentence 2 Stock Corporation Act, where applicable in conjunction with Article 6(1) sentence 1f) GDPR.

The Company's service providers who are commissioned for the purpose of organizing the Annual General Meeting only receive personal data from the Company that is required for the performance of the commissioned service and process the data exclusively in accordance with the Company's instructions.

In addition, the personal data will be made available to shareholders and their proxies as well as to third parties in connection with the Annual General Meeting within the framework of the statutory provisions. In particular, if shareholders and their proxies are to be represented at the virtual Annual General Meeting by a proxy appointed by the Company, their names will be disclosed and their names, place of residence, number of shares and type of ownership will be entered in the list of attendees of the Annual General Meeting to be drawn up in accordance with Section 129(1) sentence 2 of the Stock Corporation Act. This data can be inspected by shareholders and their proxies during the virtual Annual General Meeting and by shareholders up to two years later pursuant to Section 129(4) sentence 2 Stock Corporation Act. With regard to the transfer of personal data to third parties in connection with the announcement of shareholder requests for additions to the agenda as well as counter-motions and nominations of shareholders, please refer to the explanations in Part III.9.

With respect to the processing of personal data, the shareholders and their proxies may request that the Company provide access to their personal data pursuant to Article 15 GDPR, rectify their personal data pursuant to Article 16 GDPR, erase their personal data pursuant to Article 17 GDPR, restrict the processing of their personal data pursuant to Article 18 GDPR or transfer of certain personal data to them or a third party designated by them (right to data portability) pursuant to Article 20 GDPR.

Information on the right to object to processing pursuant to Article 6(1) sentence 1f) GDPR

Shareholders and their proxies have the right to object to the processing of personal data concerning them carried out at any time on the basis of Article 6(1) sentence 1f) GDPR (Article 21(1) GDPR) on grounds relating to their particular situation. The personal data concerned will then no longer be processed by the controller, unless the controller can demonstrate compelling legitimate grounds for the processing which override the interests, rights and freedoms of the shareholder or proxy concerned, or the processing serves to assert, exercise or defend legal claims.

The shareholders and their proxies can assert these rights to the Company free of charge using one of the following contact methods:

Christian Volkmer
Ostengasse 14
93047 Regensburg
Tel.: +49 941 2986930
E-mail: anfragen@projekt29.de

In addition, shareholders and their proxies have a right under Article 77 GDPR to appeal to the data protection supervisory authority in particular of the (federal) state in which they have their domicile or permanent residence or of the federal state of Bavaria, where the Company has its registered office.

You can reach our company data protection officer at:

Christian Volkmer
Ostengasse 14
93047 Regensburg
Tel.: +49 941 2986930
E-mail: anfragen@projekt29.de

Munich/Berlin, in June 2021

Westwing Group AG
The Management Board