

# WESTWING

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*Non-binding convenience translation*

## **Report of the Management Board on the use of the authorization granted by the Annual General Meeting on 5 August 2021 to acquire treasury shares and to use them with the exclusion of shareholders' subscription rights**

The Management Board submits the following report in accordance with Section 71 para. 1 no. 8, para. 3 sentence 1 German Stock Corporation Act (*AktG*) regarding the acquisition and use of treasury shares:

Based on the resolution of the Annual General Meeting on 5 August 2021, the Management Board is authorized, with the approval of the Supervisory Board, to acquire treasury shares until 4 August 2026 up to a total of 10% of the company's share capital existing at the time of the resolution or - if this value is lower - at the time the authorization is exercised. The Management Board is also authorized to use the treasury shares acquired by the company on the basis of the above authorization as well as treasury shares already held by the company, in addition to a sale via the stock exchange or by means of an offer to all shareholders, among other things to service options, virtual option rights or commitments in connection with the employment relationship, excluding subscription rights. Persons who are or were in an employment relationship with the company or one of its affiliated companies, as well as members of the company's executive bodies or of companies affiliated with the company or their investment vehicles or holders of purchase rights are entitled to subscribe. Shareholders' subscription rights were excluded in this respect by the Annual General Meeting.

As part of this authorization, the company acquired a total of 566,970 treasury shares in three tranches in the fiscal years 2022, 2023 and the pro rata fiscal year 2024 until the convening of this Annual General Meeting.

In the 2021 fiscal year and after the authorization was granted on the basis of the resolution of the Annual General Meeting on 5 August 2021, the company distributed 4,500 treasury shares to former employees of the company by exercising contractually agreed call options. This corresponds to 0.0% of the share capital. The average exercise price was EUR 2.1.

The company did not use any treasury shares in the 2022 fiscal year.

In the 2023 fiscal year, the company distributed 1,650 treasury shares to an employee of the company due to the exercise of contractually agreed call options. This corresponds to 0.0% of the

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share capital. The (nominal) exercise price was EUR 1.00 per share.<sup>1</sup>

In the pro rata fiscal year 2024 until the convening of the Annual General Meeting, the company distributed 3,300 treasury shares to a former employee of the company due to the exercise of contractually agreed call options. This corresponds to 0.0% of the share capital. The (nominal) exercise price was EUR 1.00 per share.<sup>1</sup>

Based on the above considerations, the exclusion of shareholders' subscription rights in the sale of treasury shares, which was carried out in accordance with the provisions of the authorization of the Annual General Meeting on August 5, 2021, was objectively justified overall.

Munich, May 2024

**Dr. Andreas Hoernig**  
Chief Executive Officer  
Westwing Group SE

**Sebastian Westrich**  
Chief Financial Officer  
Westwing Group SE

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<sup>1</sup> In accordance with the contractual agreement with the employee, economic compensation was paid to compensate for the increase in the exercise price resulting from the share split in 2018.