

9. OTHER DISCLOSURES

9.1 Corporate Governance Statement

The Corporate Governance Statement pursuant to section 289f and section 315d of the German Commercial Code (Handelsgesetzbuch – HGB), including the Compliance Declaration pursuant to section 161 of the German Stock Corporation Act (Aktiengesetz – AktG) have been made publicly available on the Investor Relations/Corporate Governance section of the Company’s website. Past corporate governance statements and compliance declarations can also be found there. The current Corporate Governance Statement including the current Compliance Declaration has also been published in the annual report.

9.2 Disclosures Required under Takeover Law

The Management Board of Westwing Group SE (the “Company”) has prepared the following explanatory report on the disclosures required by sections 289a and 315a of the HGB pursuant to section 176(1) sentence 1 of the AktG:

COMPOSITION OF SUBSCRIBED CAPITAL (SECTION 289A SENTENCE 1 NO. 1 AND SECTION 315A SENTENCE 1 NO. 1 OF THE HGB)

The share capital was unchanged as of December 31, 2022, at EUR 20,903,968.00. The share capital is composed of 20,903,968 no-par value bearer shares with a notional interest in the share capital of EUR 1.00 per share. The share capital is fully paid up. All shares carry the same rights and duties. Each no-par value share entitles the holder to one vote. The right of shareholders to receive share certificates is excluded under Article 5(2) of the Company’s Articles of Association.

RESTRICTIONS ON VOTING RIGHTS OR THE TRANSFER OF SHARES (SECTION 289A SENTENCE 1 NO. 2 AND SECTION 315A SENTENCE 1 NO. 1 OF THE HGB):

As of December 31, 2022, the Company held 382,230 treasury shares. Pursuant to section 71b of the AktG, the Company is not entitled to any rights in respect of its treasury shares.

Otherwise, no basic restrictions on voting rights exist. Westwing Group SE is not aware of any agreements restricting voting rights or the transferability of shares. In addition to the statutory provisions governing insider dealing and the prohibition on trading set out in the Market Abuse Regulation, the Company provides information on “silent periods” – the 30 days before the publication of the financial results for each quarter – and recommends refraining from trading during these periods. The Company has produced an internal capital markets compliance policy.

DIRECT AND INDIRECT SHAREHOLDINGS EXCEEDING 10% OF THE VOTING RIGHTS (SECTION 289A SENTENCE 1 NO. 3 AND SECTION 315A SENTENCE 1 NO. 3 OF THE HGB):

According to the information made available to the Company, the following interests in the Company’s share capital exceeded the threshold of 10% of the voting rights as of December 31, 2022:

- Zerena GmbH, Grünwald, to which the share in the voting rights held by Rocket Internet SE, Berlin (28.9% of the share capital) is attributed pursuant to section 34 of the German Securities Trading Act (Wertpapierhandelsgesetz – WpHG).

SHARES WITH SPECIAL RIGHTS CONVEYING POWERS OF CONTROL (SECTION 289A SENTENCE 1 NO. 4 AND SECTION 315A SENTENCE 1 NO. 4 OF THE HGB):

There are no shares with special rights, and in particular no special rights conveying powers of control.

CONTROL OF VOTING RIGHTS IF EMPLOYEES ARE SHAREHOLDERS (SECTION 289A SENTENCE 1 NO. 5 AND SECTION 315A SENTENCE 1 OF THE HGB):

Like other shareholders, employees who hold interests in the Company’s share capital exercise their voting rights directly themselves, in line with the statutory provisions and the Articles of Association.

STATUTORY REQUIREMENTS AND PROVISIONS OF THE ARTICLES OF ASSOCIATION GOVERNING THE APPOINTMENT AND REMOVAL OF MEMBERS OF THE MANAGEMENT BOARD AND CHANGES TO THE ARTICLES OF ASSOCIATION (SECTION 289A SENTENCE 1 NO. 6 AND SECTION 315A SENTENCE 1 NO. 6 OF THE HGB):

In accordance with Article 7 of the Articles of Association and section 84 of the AktG, the Supervisory Board determines the number of members of the Management Board and is responsible for appointing and dismissing them. The Supervisory Board can appoint a chairman and a deputy chairman. Appointments are made for a maximum term of five years. Re-appointments or prolongations of the members' terms of office are possible for a maximum of five years in each case. Appointments may be revoked for good cause pursuant to section 84(4) of the AktG. Otherwise, the statutory provisions shall apply (sections 84 and 85 of the AktG).

Pursuant to section 179(1) of the AktG, all amendments to the Articles of Association require a resolution by the General Meeting. Article 20(2) of the Articles of Association states that, where no other majority is prescribed by law, amendments to the Article of Associations 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. In the case of amendments made following the utilization of Authorized Capital 2022/I and/or after expiration of the authorization period, after the exercise of Contingent Capital 2018, and after expiration of all option and conversion deadlines, section 179(1) sentence 2 of the AktG in conjunction with sections 4 (3), (4), and (5) of the Articles of Association authorizes the Supervisory Board to amend the Articles of Association appropriately.

POWERS OF THE MANAGEMENT BOARD, IN PARTICULAR CONCERNING THE ABILITY TO ISSUE OR BUY BACK SHARES (SECTION 289A SENTENCE 1 NO. 7 AND SECTION 315A SENTENCE 1 NO. 7 OF THE HGB):

AUTHORIZATION TO ACQUIRE TREASURY SHARES

On August 5, 2021, the Company's Annual General Meeting authorized the Management Board, with the Supervisory Board's approval, to acquire treasury shares amounting to up to a total of 10% of the Company's share capital at the time of the resolution or – should this amount be lower – of the Company's share capital in existence at the time the authorization is exercised. The authorization expires at the end of August 4, 2026, and acquisitions shall comply with the principle of equal treatment (section 53a of the AktG). At no point may the shares acquired on the basis of this authorization, together with any other treasury shares that the Company has already acquired and continues to hold, or that are attributable to it pursuant to sections 71a et seq. of the AktG, exceed 10% of the Company's share capital.

The authorization may be exercised once or several times, in whole or in part, in pursuit of one or more purposes by the Company, as well as by Group companies or by third parties for the account of the Company or the Group companies concerned. The authorization may not be exercised for the purpose of trading in treasury shares. For further details, please see agenda item 9 of the invitation to the Company's Annual General Meeting on August 5, 2021; this is also available from the Investor Relations/Annual General Meeting section of the corporate website.

This authorization was exercised as follows in fiscal year 2022: Basis on the authorization above, Westwing Group SE's Management Board resolved on November 24, 2022, with the Supervisory Board's approval, to implement a share buy-back program with a maximum volume of 600,000 shares of the Company at a total price (not including ancillary costs) of up to EUR 3.0m ("2022 Share Buyback Program"). The buyback of the shares in XETRA trading on the Frankfurt Stock Exchange started on November 28, 2022, and will end in principle at the end of March 31, 2023. The Company held 326,475 treasury shares (approximately 1.56% of the Company's share capital) at the start of the 2022 Share Buyback Program.

A total of 55,755 shares had been purchased under this share buyback program as of December 31, 2022. Additional details of the 2022 Share Buyback Program, including weekly transaction reports, can be found in the Investor Relations/Share/Share Buy-back 2022 section of the corporate website.

The Company did not sell and transfer any treasury shares to current or former employees or members of governing bodies in the period from January 1, 2022, to December 31, 2022.

AUTHORIZATION TO ACQUIRE TREASURY SHARES USING EQUITY DERIVATIVES

In addition, the Management Board was authorized by the General Meeting on August 5, 2021, to acquire, with the Supervisory Board's approval, treasury shares amounting to up to a total of 5% of the share capital in existence at the time of the resolution in the period up to August 4, 2026, using derivatives (put or call options or a combination of the two). Any shares acquired in this way must also be counted towards the 10% limit on the authorization to acquire treasury shares. For further details, please see agenda item 10 of the invitation to the Company's Annual General Meeting on August 5, 2021; this can be found in the Investor Relations/Annual General Meeting section of the corporate website.

This authorization was not utilized in fiscal 2022.

EXERCISE OF PURCHASE RIGHTS RELATING TO THE PURCHASE OF TREASURY SHARES

The Management Board was also authorized by the Company's Extraordinary General Meeting on September 21, 2018, to exercise, with the Supervisory Board's approval, and in the period up to September 20, 2023, the call options for the acquisition of treasury shares under existing agreements – in particular so-called angel agreements – which were concluded between the Company or its subsidiaries and the Company's or its subsidiaries' current and/or former employees, members of governing bodies, (former) advisers, and/or supporters (or their respective investment vehicles) and to acquire treasury shares up to a total of 10% of the Company's share capital at the time of the resolution or – if the volume is lower – of the Company's share capital at the time of the exercise of the authorization. The treasury shares acquired and held by the Company must be credited against this 10% limit.

This authorization was not utilized in fiscal 2022.

AUTHORIZED CAPITAL AS OF DECEMBER 31, 2022:

AUTHORIZED CAPITAL 2022/1

The Management Board was authorized by the Annual General Meeting on May 18, 2022 – which also rescinded Authorized Capital 2018/V – with the Supervisory Board's approval, to increase the Company's share capital by up to EUR 2,090,396.00 in the period up to May 17, 2027 (inclusive) by issuing up to 2,090,396 new no-par value bearer shares against cash and/or non-cash contributions on one or more occasions ("Authorized Capital 2022/1"). Shareholders' preemptive subscription rights shall be disapplied. The details of Authorized Capital 2022/1 are set out in Article 4(3) of the Company's Articles of Association.

AUTHORIZED CAPITAL 2018/VI

The Management Board has been authorized to increase the Company's share capital in the period up to September 20, 2023, with the Supervisory Board's approval, by up to EUR 2,847,853 by issuing, on one or more occasions a total of up to 2,847,853 new no-par value bearer shares against cash and/or non-cash contributions (Authorized Capital 2018/VI). Shareholders must be granted subscription rights in principle. Shareholders' preemptive subscription rights can be disapplied in certain circumstances and within prescribed limits, with the Supervisory Board's approval. The shares can also be subscribed for by one or more credit institutions or one or more entities doing business pursuant to section 53(1) sentence 1, section 53b(1) sentence 1, or section 53b(7) of the German Banking Act (Gesetz über das Kreditwesen – KWG), subject to the obligation to offer the shares to the Company's shareholders pursuant to section 186(5) of the AktG ("indirect subscription rights"). The details of this Authorized capital are set out in Article 4(4) of the Company's Articles of Association.

CONDITIONAL CAPITAL 2018

The Company's share capital has been conditionally increased by up to EUR 5,000,000 by issuing 5,000,000 no-par value bearer shares (Conditional Capital 2018).

Conditional Capital 2018 is used in cases in which conversion rights or options are exercised, or conversion or option obligations are met, to grant shares to the bearers or creditors of convertible bonds, bonds with warrants, profit participation rights, and/or participating bonds (or combinations of these instruments) (referred to collectively as "bonds") issued on the basis of the authorization resolved by the General Meeting on September 21, 2018.

The new shares are issued at the conversion or option price to be determined in accordance with the authorizing resolution passed by the General Meeting on September 21, 2018. The conditional capital increase will only be implemented to the extent that, in the period up to September 20, 2023, bearers or creditors of bonds issued or guaranteed on the basis of the authorizing resolution passed by the General Meeting on September 21, 2018, by the Company, its dependent companies, or companies in which the company directly or indirectly holds a majority interest, exercise their conversion rights or options, or comply with their conversion or option obligations under such bonds, or to the extent that the Company grants shares in the Company instead of paying the amount due, and to the extent that the conversion or option rights or conversion or option obligations are not serviced using treasury shares, but by shares from authorized capital or other consideration.

This authorization to issue bonds has not been utilized to date. The details of this contingent capital are set out in Article 4(5) of the Company's Articles of Association.

AUTHORIZATION TO INCREASE THE COMPANY'S SHARE CAPITAL FOLLOWING ITS CHANGE OF LEGAL FORM TO AN SE

No new capital was created in connection with Westwing's change of legal form to a European Society (Societas Europaea, SE) with the name of Westwing Group SE.

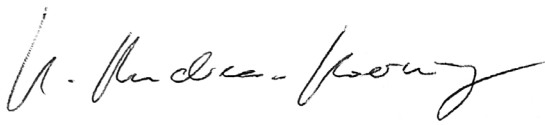
MATERIAL AGREEMENTS BY THE COMPANY THAT TAKE EFFECT IN THE EVENT OF A CHANGE OF CONTROL FOLLOWING A TAKEOVER BID, TOGETHER WITH THE RESULTING EFFECTS (SECTION 289A SENTENCE 1 NO. 8 AND SECTION 315A SENTENCE 1 NO. 8 OF THE HGB):

A EUR 10m global credit facility entered into in September 2022 between Westwing Group SE and Norddeutsche Landesbank grants Norddeutsche Landesbank a right to terminate the facility if a single shareholder acquires a majority of the voting rights and/or an interest of at least 50% in the share capital.

COMPENSATION AGREEMENTS ENTERED INTO BETWEEN THE COMPANY AND THE MEMBERS OF THE MANAGEMENT BOARD OR EMPLOYEES IN CASE OF A TAKEOVER BID (SECTION 289A SENTENCE 1 NO. 9 AND SECTION 315A SENTENCE 1 NO. 9 OF THE HGB):

The Management Board contract of service agreed between Westwing Group SE and CEO Dr. Andreas Hoerning on June 17, 2022, grants the CEO the right to terminate his contract of service in writing within two months of a change of control occurring, giving three months' notice to the end of a calendar month ("special termination right"), and to resign his position in line with this. Should the special termination right be exercised, the amount of any severance payment shall be limited to a maximum of two fixed annual salaries, but no more than the remuneration for the remaining term of office (severance payment cap).

Munich, March 29, 2023



Dr. Andreas Hoerning
Chief Executive Officer
Westwing Group SE



Sebastian Säuberlich
Chief Financial Officer
Westwing Group SE