

### 9.2.2 Disclosures Required under Takeover Law

The Management Board of Westwing Group AG (now: Westwing Group SE) (the “Company”) has prepared the following explanatory report on the disclosures required by sections 289a and 315a of the German Commercial Code (Handelsgesetzbuch – HGB) pursuant to section 176(1) sentence 1 of the German Stock Corporation Act (Aktiengesetz – AktG):

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

The paid-up share capital amounted to EUR 20,903,968.00 as of December 31, 2021. The share capital is divided into 20,903,968 no-par value bearer shares with a notional interest in the capital of EUR 1.00 per share. The shares are fully paid up. All shares give rise to the same rights and duties. Each no-par value share entitles the holder to one vote.

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

As of December 31, 2021, the Company held shares with a total nominal value of EUR 326,475 as treasury shares; pursuant to section 71b of the AktG, these do not entitle it to any rights.

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

As of December 31, 2021, the following interests in the Company’s share capital exceeded the threshold of 10% of the voting rights:

- Zerena GmbH, Grünwald, to which the share in the voting rights held by Rocket Internet SE, Berlin (28.99% of the share capital) is attributed pursuant to section 34 of the German Securities Trading Act (Wertpapierhandelsgesetz – WpHG).
- The Capital Group Companies Inc., Los Angeles, USA, to which the share in the voting rights held by Capital Research and Management Company Los Angeles, USA, in the amount of 9.93% of the share capital is attributed pursuant to section 34 of the WpHG, and which also held financial instruments amounting to 0.68% of the share capital pursuant to section 38 of the WpHG as of the reporting date.

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

The Company’s shareholders do not have any special rights conveying powers of control.

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

Employees who hold interests in the Company’s share capital can exercise their control rights directly themselves.

LEGAL 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 OF THE HGB)

The statutory requirements (sections 84 and 85 of the AktG) apply to the appointment and removal of the members of the Company's Management Board.

The Annual General Meeting has authorized the Company's Supervisory Board to make amendments to the Articles of Association affecting the wording only (section 179(1) sentence 2 of the AktG in conjunction with article 11(4) of the Articles of Association). In particular, the Supervisory Board has been authorized to amend the wording of the Articles of Association following the utilization of authorized capital or following the expiration of the deadline for utilizing authorized capital (see articles 4(3) to 4(8) of the Articles of Association). The same authorization also applies in cases in which conditional capital has been utilized and following the expiration of all option and conversion periods (see article 4(9) of the Articles of Association). In all other cases the statutory requirements (sections 119(1) no. 6, 133, and 179(1) and (2) of the AktG) also apply with respect to amendments to the Company's Articles of Association.

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

AUTHORIZATION TO ACQUIRE TREASURY SHARES

On August 5, 2021, the Company's Extraordinary General Meeting resolved to cancel the authorization to acquire treasury shares that was granted to the Management Board by the Company's General Meeting on September 21, 2018, for a limited period until September 20, 2023, and to authorize 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 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 authorization was not utilized in fiscal year 2021.

The Company sold 214,775 treasury shares to current or former employees or members of governing bodies in the period from January 1, 2021, to December 31, 2021. As a result, a total of 214,775 stock options were exercised in fiscal year 2021. This corresponds to 1.03% of the registered share capital as of December 31, 2021, or EUR 214,775.00 (the amount of share capital attributable to the shares sold). The average exercise price was EUR 1.99. The exercise price in specific individual cases was EUR 1.00, 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, depending on the individual contractual agreements with the option holders. The Company generated proceeds of EUR 371,607.11 from this. The proceeds were not used for a specific purpose but instead served the Company's general business operations.

#### AUTHORIZATION TO ACQUIRE TREASURY SHARES USING EQUITY DERIVATIVES

In addition, the Management Board has been authorized, with the Supervisory Board's approval, to acquire 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, through the use of 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 authorization was not utilized in fiscal year 2021.

#### EXERCISE OF ACQUISITION RIGHTS RELATING TO THE PURCHASE OF TREASURY SHARES

The Management Board has also been authorized by the Company's Extraordinary General Meeting on September 21, 2018, with the Supervisory Board's approval, in the period up to September 20, 2023, to exercise the call options to acquire treasury shares under existing agreements – and in particular angel agreements and the call option agreements between the Company or its current or former subsidiaries on the one hand and the Company's or its subsidiaries' current and/or former employees, governing body members, (former) consultants (service providers), and/or supporters (or their respective investment vehicles) on the other – and to acquire treasury shares in the total amount of up to 10% of the Company's share capital at the time of the resolution. The treasury shares acquired and held by the Company must be counted towards this 10% limit.

This authorization was not utilized in fiscal year 2021.

#### AUTHORIZED CAPITAL AS OF DECEMBER 31, 2021

##### AUTHORIZED CAPITAL 2018/I

The Management Board has been authorized to increase the share capital in the period up to August 6, 2023, with the Supervisory Board's approval, by (following partial utilization) up to a maximum of EUR 30,383.00 (Authorized Capital 2018/I) by issuing, on one or more occasions (following partial utilization) up to a total of 30,383 new no-par value bearer shares against cash contributions and, with the Supervisory Board's approval, to exclude shareholders' subscription rights under certain conditions and within prescribed limits. This authorized capital has been entered in the commercial register as Authorized Capital 2018/I.

##### AUTHORIZED CAPITAL 2018/II

The Management Board has been authorized to increase the share capital in the period up to August 6, 2023, by (following partial utilization) up to a maximum of EUR 3,088 (Authorized Capital 2018/II) by issuing, on one or more occasions (following partial utilization) up to a total of 3,088 new no-par value bearer shares against cash contributions, and to exclude shareholders' subscription rights under certain conditions and within prescribed limits. This authorized capital has been entered in the commercial register as Authorized Capital 2018/II.

##### AUTHORIZED CAPITAL 2018/III

The Management Board has been authorized to increase the share capital in the period up to August 6, 2023, with the Supervisory Board's approval, by (following partial utilization) up to a maximum of EUR 57,708 (Authorized Capital 2018/III) by issuing, on one or more occasions (following partial utilization) up to a total of 57,708 new no-par value bearer shares against cash contributions and, with the Supervisory Board's approval, to exclude shareholders' subscription rights under certain conditions and within prescribed limits. This authorized capital has been entered in the commercial register as Authorized Capital 2018/III.

#### AUTHORIZED CAPITAL 2018/IV

The Management Board has been authorized to increase the share capital in the period up to August 6, 2023, with the Supervisory Board's approval, by (following partial utilization) up to EUR 7,500 (Authorized Capital 2018/IV) by issuing, on one or more occasions (following partial utilization) up to a total of 7,500 new no-par value bearer shares against cash contributions and, with the Supervisory Board's approval, to exclude shareholders' subscription rights under certain conditions and within prescribed limits. This authorized capital has been entered in the commercial register as Authorized Capital 2018/IV.

#### AUTHORIZED CAPITAL 2018/V

The Management Board has been authorized to increase the share capital in the period up to August 6, 2023, with the Supervisory Board's approval, by up to EUR 4,350,000 (Authorized Capital 2018/V) by issuing, on one or more occasions up to a total of 4,350,000 new no-par value bearer shares against cash or non-cash contributions and, with the Supervisory Board's approval, to exclude shareholders' subscription rights under certain circumstances and within prescribed limits. This authorized capital has been entered in the commercial register as Authorized Capital 2018/V.

#### AUTHORIZED CAPITAL 2018/VI

The Management Board has been authorized to increase the share capital in the period up to September 20, 2023, with the Supervisory Board's approval, by (following partial utilization) up to EUR 2,847,853 (Authorized Capital 2018/VI) by issuing, on one or more occasions (following partial utilization) up to a total of 2,847,853 new no-par value bearer shares against cash or non-cash contributions and, with the Supervisory Board's approval, to exclude shareholders' subscription rights under certain conditions and within prescribed limits. Shareholders must be granted subscription rights in principle. 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”). This authorized capital has been entered in the commercial register as Authorized Capital 2018/VI.

#### CONDITIONAL CAPITAL 2018/I

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/I).

The Conditional Capital 2018/I 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 the “**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. This conditional capital has been entered in the commercial register as Conditional Capital 2018/I.

AUTHORIZATION TO INCREASE THE SHARE CAPITAL AFTER CONVERSION INTO A SE

In the context of the conversion into a European Company (Societas Europaea, SE) under the name Westwing Group SE, no new capitals were created. The Authorized Capital 2018/V and the Authorized Capital 2018/VI continue to exist for Westwing Group SE in the amount existing at the conversion date. Furthermore, the Conditional Capital 2018/I continues to exist for Westwing Group SE in the amount existing at the conversion date. The Authorized Capital 2018/I, the Authorized Capital 2018/II, the Authorized Capital 2018/III as well as the Authorized Capital 2018/IV no longer exist in Westwing Group SE and were therefore cancelled with the registration of the SE as of the Conversion Date because the purpose of these authorized capitals has been fulfilled in each case.

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 OF THE HGB)

No material agreements on this subject exist as of December 31, 2021.


COMPENSATION ARRANGEMENTS AGREED BY THE COMPANY WITH THE MEMBERS OF THE MANAGEMENT BOARD OR EMPLOYEES IN THE EVENT OF A TAKEOVER BID (SECTION 289A SENTENCE 1 NO. 9 OF THE HGB)

No such agreements currently exist as of December 31, 2021.

Munich, March 28, 2022



**Stefan Smalla**  
Chief Executive Officer  
Westwing Group AG  
(now: Westwing Group SE)



**Sebastian Säuberlich**  
Chief Financial Officer  
Westwing Group AG  
(now: Westwing Group SE)