

## Corporate Governance Statement Pursuant to Section 289f in Conjunction with Section 315d of the German Commercial Code (Handelsgesetzbuch – HGB)

### 1. Compliance Declaration Pursuant to Section 161 of the German Stock Corporation Act (Aktiengesetz – AktG)

Section 161 of the AktG requires the executive boards and supervisory boards of listed European Companies (societates Europaeae; “SEs”) to state every year that the recommendations of the Government Commission on the Corporate Governance Code published by the Federal Ministry of Justice and Consumer Protection in the official section of the electronic Federal Gazette have been and are complied with, or to state which recommendations were not and are not applied and the reasons for this. The declaration should be made permanently available to the public on the company’s website.

Westwing Group SE’s Management Board and Supervisory Board issued a compliance declaration pursuant to section 161(1) of the AktG on December 15, 2023. The declaration pursuant to section 161 of the AktG has been included in this statement as required by section 315d sentence 2 and section 289f(2) no. 1 of the HGB. Its wording is as follows:

#### Compliance Declaration by the Management Board and Supervisory Board of Westwing Group SE on the German Corporate Governance Code (“GCGC”) pursuant to Section 161 of the German Stock Corporation Act

The last Compliance Declaration of the Management Board and the Supervisory Board of Westwing Group SE (hereinafter referred to as the “**Company**”) was issued on December 20/21, 2022.

In accordance with sec. 161 para. 1 of the German Stock Corporation Act (AktG), the Management Board and Supervisory Board of the Company hereby declare that the recommendations of the German Corporate Governance Code, in the version dated April 28, 2022, which came into force by publication in the Federal Gazette on June 27, 2022 (“**GCGC 2022**”), will be complied with in the future and have been complied with – to the extent required by the GCGC 2022 - since the last Compliance Declaration was issued, with the following exceptions:

- According to **B.3 GCGC 2022**, the first-time appointment of members of the Management Board shall take place for a period of no more than three years. Deviating from this, Dr. Andreas Hoerning is appointed as Management Board member for a period of 3.5 years from July 1, 2022 onwards. Because Dr. Andreas Hoerning has been with the Company for several years, the Supervisory Board already had a comprehensive picture of his skills and knowledge before his appointment. The Supervisory Board considers an office term of 3.5 years as

appropriate, also for the implementation of medium-term strategic decisions and objectives.

- According to **C.5 GCGC 2022**, a Management Board of a listed company should not serve as Chairman of a Supervisory Board in a group-external listed company. The Chairman of the Supervisory Board of the Company is also a member of the Management Board of a group- external listed company established under the laws of Luxembourg. The Chairman of the Supervisory Board has declared to the Company that he has sufficient time to perform his duties as a member and Chairman of the Supervisory Board and that he can perform his mandate with due regularity and diligence. The Supervisory Board and the Management Board are convinced that the responsibility for both offices does not lead to any conflict of interest.
- **G.7 GCGC 2022**, which recommends that the performance criteria for all variable remuneration components shall be defined in the respective previous year for the coming financial year, was and will be deviated from with regards to the time component. The Supervisory Board establishes this at the beginning of the relevant financial year, as the end of the previous year is waited for, in order to be able to adjust performance criteria accordingly if necessary.

Munich, December 15, 2023

For the Management Board

Dr. Andreas Hoerning

For the Supervisory Board

Christoph Barchewitz

## ***2. Disclosures on Corporate Governance Practices Applied Over and Above Those Required by Law***

Section 315d sentence 2 and section 289f(2) no. 2 of the HGB require relevant disclosures to be made on corporate governance practices applied over and above those required by law, together with information on where these are available to the public.

Since fiscal year 2022, the Company has used a new digital tool (the “Policy Manager”) that makes compliance rules and corporate governance practices available to Westwing Germany’s staff at all times, in addition to their ability to access these via the Company’s intranet. The tool is also used for online training and final compliance testing. The Legal department, which is also responsible for content-related compliance topics at headquarters level, monitors implementation of the final tests. At the subsidiaries, this task is performed by the local People & Culture (P&C) unit. The VP Legal reports on the compliance ratios to the Management Board, as well as submitting quarterly reports to the Supervisory Board’s Audit Committee.

## *Code of Conduct*

Third-party trust in the integrity of the entire Company is a significant prerequisite for the Company's success. Comprehensive codes of conduct therefore apply that provides employees, suppliers, and business partners with guidelines and operating instructions for legally correct, ethical and socially responsible behaviour. They address not only issues such as anti-corruption and handling conflicts of interests, but also how to ensure a safe, fair working environment.

All Westwing Group employees and all members of senior management must comply with the Code of Conduct at all times. In addition, the Company has a Business Partner Code of Conduct and a Private Label Supplier Code of Conduct, underscoring the importance of "compliance throughout the supply chain."

The codes of conduct are publicly available on Westwing Group SE's corporate website ([ir.westwing.com](http://ir.westwing.com), in the Corporate Governance/Compliance section). Additionally, all Westwing staff are required to read the Code of Conduct and, as a matter of principle, to demonstrate what they have learned in a final test in the Policy Manager. This is monitored and a report on it is submitted to management.

## *Anti-corruption Measures at Westwing*

Westwing's Anti-corruption Policy – which it introduced years ago – is regularly reviewed and adapted. It summarizes the binding rules that we have developed for our employees. They go into greater detail than the rules given in the Code of Conduct, illustrating comprehensively and explicitly the actions and prohibitions designed to prevent corruption.

Westwing has committed to a zero-tolerance policy on bribery. Among other things, this forbids making improper payments and accepting inappropriate gifts or incentives of any kind from third parties. The policy also introduces limits on the value of gifts and invitations that can be accepted. The objective is to provide employees with answers to frequently asked questions and common problems, and to raise awareness of the issue.

The Anti-corruption Policy is publicly available on Westwing Group SE's corporate website ([ir.westwing.com](http://ir.westwing.com)) under Corporate Governance/Compliance/Anti-corruption Policy. What is more, all Westwing Germany staff are required as a matter of principle to read the Anti-corruption Policy using the Policy Manager and to demonstrate what they have learned in a final test. This is monitored and a report on it is submitted to management.

Westwing has introduced a whistleblower tool that allows employees and third parties to submit tip-offs about potential unlawful activity at the Company in a protected manner. This complies in particular with the recommendation and suggestion contained in section A.4 of the 2022 version of the German Corporate Governance Code, and with the Whistleblower Directive and its implementation in national law. The whistleblower tool can be accessed from the Corporate Governance/Compliance/Open Whistleblower Channel section of Westwing Group SE's corporate website ([ir.westwing.com](http://ir.westwing.com)).

### *Other Company Policies*

In addition to the policies and codes mentioned above, Westwing has a number of other corporate guidelines that must be observed by both management and staff. These include the following documents:

- a policy designed to ensure compliance with the two-person principle when entering into contracts or placing orders;
- IT/Information Security policies and instructions that inform employees about issues such as data protection and data security, plus how to use the applications deployed at the Company. All Westwing Germany staff are required as a matter of principle to take the Information Security training course using the Policy Manager, and to demonstrate what they have learned in a final test. This is monitored and a report on it is submitted to management;
- a Capital Markets Compliance Policy explaining the capital market law obligations that result from the Company's listing. Among other things, this familiarizes Westwing employees with the prohibition on insider dealing and on the unlawful disclosure of inside information. It also provides information on closed periods and silent periods, plus associated recommendations that employees should not trade Westwing Group SE's shares in the 30-day windows before publication of the Company's earnings figures;
- an Anti-money Laundering Policy designed to ensure compliance with the requirements of the German Anti-money Laundering Act (Geldwäschegesetz – GwG) and to prevent misuse of the Company by third parties for money laundering or terrorist financing. Relevant employees and senior management are instructed how to comply with the statutory requirements set out in the GwG, and about the procedures that must be observed in suspicious cases;
- a Marketing and Communication Policy; and
- an Environment, Health, and Safety (EHS) Policy obliging Westwing to do business responsibly in line with the Code of Conduct so as to protect the environment and the health and safety of employees and third parties.

Westwing's staff can access these policies on the Company's intranet and via the Policy Manager tool.

In addition, Westwing has an in-house Sustainability team that drives forward its sustainability strategy together with the Company's Management Board, other managers, and all relevant Westwing units. Several operating instructions and policies exist for this area. For further details, see the Sustainability section of the corporate website and the relevant sustainability report.

### *Disclosures in Accordance with the German Corporate Governance Code*

Recommendation B.2 of the 2022 version of the German Corporate Governance Code states that, together with the Management Board, the Supervisory Board shall ensure that there is

long-term succession planning; the approach shall be described in the Corporate Governance Statement. In fiscal year 2023, the Supervisory Board addressed in depth the long-term succession planning for the Management Board. This was done both together with and without the latter, and both in connection with the change in CFO and independently of this.

Recommendation C.1 of the 2022 version of the Code specifies that the Supervisory Board shall determine specific objectives regarding its composition and shall prepare a profile of skills and expertise for the entire Board while taking the principle of diversity into account. Proposals by the Supervisory Board to the General Meeting shall take these objectives into account, while simultaneously aiming at fulfilling the profile of skills and expertise required for the Supervisory Board as a whole. The implementation status shall be disclosed in the form of a qualification matrix in the Corporate Governance Statement. The latter shall also provide information about what the shareholder representatives on the Supervisory Board regard as the appropriate number of independent Supervisory Board members representing the shareholders, and the names of these members.

The Supervisory Board has set specific objectives for its composition, reviewed its profile of skills and expertise in accordance with the recommendations of the 2022 version of the Code, and again worked to create a concrete skills and expertise matrix in fiscal year 2023, which is given below:

Skills and expertise	Christoph Barchewitz	Dr. Antonella Mei-Pochtler	Michael Hoffmann	Mareike Wächter	Susanne Samwer
Marketing and sales	X	X	X	X	
HR and organizational planning	X	X	X	X	
eCommerce	X	X	X	X	X
Technology			X	X	
Legal and compliance	X		X	X	
Finance (e.g., accounting, corporate finance)	X	X	X	X	X
Audit	X		X	X	X
Cybersecurity and risk management	X	X	X		
Strategy	X	X	X	X	
Supply chain	X			X	
Leadership	X	X	X	X	
External supervisory board expertise	X	X	X		
Home and living	X	X	X	X	X
Sustainability		X	X		

The Supervisory Board also takes diversity into account when making proposals to the General Meeting for successor candidates for election, and for the Board's composition.

The profile of skills and expertise focuses on the following criteria in particular: first and foremost expertise in the area of eCommerce, i.e., experience in online retailing as either an entrepreneur or a consultant; management or supervisory experience; plus expertise in the areas of accounting and/or auditing, including expertise in key sustainability issues for the Company. The following criteria must also be taken into account: independence, avoiding conflicts of interest, the number of positions held on other supervisory boards or similar bodies, the ability to dedicate sufficient time to the Supervisory Board's activities and to training, the defined age limit, and the maximum duration of the appointment.

The Supervisory Board complied in full with the above-mentioned profile of skills and expertise in fiscal year 2023.

Recommendation C.7 of the 2022 version of the Code requires more than half of the shareholder representatives to be independent from the company and the Management Board. Supervisory Board members are to be considered independent from the company and its Management Board if they have no personal or business relationship with the company or its Management Board that may cause a substantial – and not merely temporary – conflict of interest. When assessing the independence of Supervisory Board members from the company and its Management Board, shareholder representatives shall particularly take into consideration whether the respective Supervisory Board member – or a close family member – currently is maintaining (or has maintained) a material business relationship with the company or an entity dependent on the company (e.g., as customer, supplier, lender, or advisor) in the year up to his/her appointment, directly or as a shareholder, or in a leading position of a non-group entity.

The Supervisory Board considers four of its members to be independent. In 2023, these were as follows: Christoph Barchewitz (Chairman), Dr. Antonella Mei-Pochtler (Deputy Chairwoman), Michael Hoffmann, and Mareike Wächter. Susanne Samwer is not considered by the Supervisory Board to be an independent member due to her close personal relationship with the CEO of the largest shareholder.

Recommendation D.12 of the 2022 version of the Code requires the Supervisory Board to report in the Corporate Governance Statement if and how a self-assessment was performed.

The Supervisory Board and its committees performed an efficiency survey of their activities in fiscal year 2023, which took the form of a self-assessment. An online questionnaire was used to comprehensively survey all Supervisory Board members. The results were then discussed by the Supervisory Board in the first quarter of 2024.

### ***3. Description of the Working Practices of the Management Board and the Supervisory Board, and of the Composition and Working Practices of their Committees***

Section 315d sentence 2 and section 289f(2) no. 3 of the HGB require a description of the working practices of the Management Board and the Supervisory Board, and of the composition and working practices of their committees, to be included in the Corporate Governance Statement.

Westwing Group SE has a two-tier (dualistic) board structure, in the form of its Management Board and Supervisory Board. The two bodies work together closely and constructively in the interests of the Company. The Management Board manages the Company, while the Supervisory Board advises and supervises the Management Board. Westwing Group SE's shareholders regularly exercise their rights in the General Meeting.

#### *Management Board Working Practices*

The Management Board is responsible for managing Westwing Group SE's business in the Company's interests and taking the interests of its shareholders, employees, and other stakeholders into account, with the goal of sustainably creating value. It takes the care required of a diligent and conscientious manager when doing so, in accordance with the law, Westwing Group SE's Articles of Association, the Rules of Procedure for the Management Board and the individual members' contracts of service. The Management Board develops the Company's strategy, coordinates it regularly with the Supervisory Board, and ensures its implementation.

The Management Board is responsible for ensuring that all provisions of the law and internal policies are complied with, and endeavors to achieve their compliance by the Company. The internal control system and risk management system also includes a compliance management system that is aligned with the enterprise's risk position. The internal control system and the risk management system should also include sustainability-related objectives, unless these are required by law anyway. This shall include processes and systems for collecting and processing sustainability-related data.

The following schedule of responsibilities provides a breakdown of the responsibilities assigned to the individual Management Board members. Each Management Board member is responsible for managing the departments assigned to them within the framework set by Management Board resolutions. The departments are assigned to the members in the Management Board's Rules of Procedure. According to the Rules of Procedure for the Management Board in force at the start of the reporting period, the individual Management Board members were responsible for the following areas:

<i>Dr. Andreas Hoerning (CEO)</i>	<i>Sebastian Säuberlich (CFO)</i>
<ul style="list-style-type: none"> <li>• Strategy (development and implementation)</li> <li>• Organization</li> <li>• Marketing</li> <li>• Technology and product management</li> <li>• Human resources</li> <li>• Sales</li> <li>• Creative</li> <li>• Sourcing and operations</li> </ul>	<ul style="list-style-type: none"> <li>• Finance <ul style="list-style-type: none"> <li>○ Accounting, taxes, and treasury</li> <li>○ Financial control</li> <li>○ External financial reporting</li> </ul> </li> <li>• Investor relations</li> <li>• Legal, risk, and compliance</li> </ul>

In connection with the departure of CFO Sebastian Säuberlich as of the end of March 31, 2023, all Management Board duties were assigned to the CEO, Dr. Andreas Hoerning, for the transitional period from April 1, 2023, until the end of July 31, 2023:

<i>Dr. Andreas Hoerning (CEO)</i>
<ul style="list-style-type: none"> <li>• Strategy (development and implementation)</li> <li>• Organization</li> <li>• Marketing</li> <li>• Technology and product management</li> <li>• Human resources</li> <li>• Sales</li> <li>• Creative</li> <li>• Sourcing and operations</li> <li>• Finance <ul style="list-style-type: none"> <li>○ Accounting, taxes, and treasury</li> <li>○ Financial control</li> <li>○ External financial reporting</li> </ul> </li> <li>• Investor relations</li> <li>• Legal, risk, and compliance</li> </ul>

When the new CFO Sebastian Westrich joined the Company, the following schedule of responsibilities was resolved with effect from August 1, 2023; this was still in force as of the end of the fiscal year:



<i>Dr. Andreas Hoerning (CEO)</i>	<i>Sebastian Westrich (CFO)</i>
<ul style="list-style-type: none"> <li>• Strategy (development and implementation)</li> <li>• Organization</li> <li>• Marketing</li> <li>• Technology and product management</li> <li>• People and culture</li> <li>• Sales</li> <li>• Creative</li> <li>• Sourcing and operations</li> </ul>	<ul style="list-style-type: none"> <li>• Finance <ul style="list-style-type: none"> <li>◦ Accounting, taxes, and treasury</li> <li>◦ Financial control</li> <li>◦ External financial reporting</li> </ul> </li> <li>• Investor relations</li> <li>• Legal, risk, and compliance</li> <li>• Sustainability and non-financial reporting</li> </ul>

The members of the Management Board are jointly responsible for the overall management of the Company, regardless of the breakdown of responsibilities. They work together cooperatively and inform each other on an ongoing basis of significant activities and events in the departments for which they are responsible.

In addition, activities and transactions that are exceptionally significant for the Company or that entail an exceptional economic risk require the approval of the full Management Board. The full Management Board also decides on all matters for which the law, Westwing Group SE's Articles of Association, or the Management Board's Rules of Procedure require a decision to be taken by the Management Board. This includes but is not limited to the Company's strategy, key business policy issues, and all other matters (and particularly national or international business relationships) that are of particular significance for Westwing Group SE and/or the Westwing Group.

In general, Management Board resolutions are passed during meetings. At the request of a Management Board member, meetings can also be held via conference calls or other electronic means of communication (especially videoconferencing). In such cases, resolutions may be passed via conference calls or other electronic means of communication (especially videoconferencing).

Management Board meetings should be held regularly, but at least once a month. They must be held if this is in the Company's best interests.

Above and beyond this, resolutions may be passed outside meetings in writing, orally, by phone, fax, or e-mail, or using other common means of communication (especially videoconferencing). The Management Board should use its best efforts to ensure that all its resolutions are passed unanimously. If this is not possible, resolutions are passed by a simple majority of the votes cast, unless the law, Westwing Group SE's Articles of Association, or the Management Board's Rules of Procedure prescribe another majority. The Management Board must pass resolutions unanimously in those cases in which it consists of two members only.

The Management Board is in regular contact with the Supervisory Board Chairman and informs the latter of the course of business at, and position of, Westwing Group SE and its Group companies. It discusses the Company's strategy, planning, performance, and risk management with him. The Management Board must report without undue delay to the Supervisory Board Chairman about significant events and in the case of business matters that could have a material impact on the assessment of the Company's position and development, and on its management. Among other things, this includes any defects found in the monitoring system pursuant to section 91(2) of the AktG.

Specifically, the Management Board reports to the Supervisory Board at least once a calendar quarter on the proposed business strategy and other fundamental questions relating to corporate planning (and in particular financial, investment, and human resources planning), unless changes in the situation or new issues require a report to be made without undue delay. In addition, the Management Board must report to the Supervisory Board regularly, and at least once a quarter, on the course of business, and in particular on the Company's revenue and position.

The Management Board reports without undue delay to the Supervisory Board Chairman about significant events as defined by section 90(1) sentence 3 of the AktG and business matters that could have a material impact on the Company's position. Significant events also include business events at Group companies that could have a material impact on Westwing Group SE's position and that become known to the Management Board.

Apart from those transactions for which Supervisory Board approval is required by law, the Management Board may only perform certain defined transactions and activities with the prior approval of the Supervisory Board or of a Supervisory Board Committee entrusted with this by the Supervisory Board. These transactions and activities are listed in the Rules of Procedure for the Management Board and were reviewed in the reporting period.

#### *No Management Board Committees*

The Management Board, which consists of two people (and which had only one member in the interim period from April 1 to the end of July 31, 2023) did not form any committees.

#### *Supervisory Board Working Practices*

The Supervisory Board advises and supervises the Management Board in its management of the Company on a regular basis. It must be involved in decisions of fundamental importance to the Company.

The Supervisory Board performs its duties in accordance with the provisions of the law, Westwing Group SE's Articles of Association, and the Rules of Procedure for the Supervisory Board. It works together with the Company's other governing bodies, and in particular the Management Board, closely and in a spirit of mutual trust in the Company's best interests.

The Supervisory Board elects a Chairman and a Deputy from among its members. The Chairman coordinates the work performed by the Supervisory Board and its cooperation with the Management Board.

The Chairman maintains regular contact with the Management Board and confers with it on the Company's strategy, planning, performance, risk management, and sustainability activities, and on key events that are of significant importance for the assessment of the Company's position and development, and for its management.

The Supervisory Board must meet at least once every calendar quarter. Additional meetings are convened where necessary. The Supervisory Board Chairman chairs the Supervisory Board meetings. He determines the order in which the agenda items are addressed and the nature and form of the votes taken.

In general, Supervisory Board resolutions are passed during meetings. Meetings can also be held via conference calls or other electronic means of communication (especially videoconferencing) on the Chairman's instructions or with the approval of all members of the Supervisory Board. In such cases, resolutions may be passed via conference calls or other electronic means of communication (especially videoconferencing).

Above and beyond this, resolutions may also be passed outside meetings, e.g., in writing, by e-mail, or using other comparable means of communication. Supervisory Board resolutions are passed by a simple majority of the votes cast unless a different requirement is specified by law. Abstentions do not count as votes cast for this purpose. If a Supervisory Board vote results in a tie, the Supervisory Board Chairman shall have the casting vote.

Additional information on Supervisory Board working practices is provided in the Rules of Procedure for the Supervisory Board. These have been made publicly available in the Corporate Governance/Supervisory Board section of Westwing Group SE's corporate website ([ir.westwing.com](http://ir.westwing.com)).

#### *Supervisory Board Committees*

In fiscal year 2023, Westwing Group SE's Supervisory Board was composed of the following members: Christoph Barchewitz (Supervisory Board Chairman), Dr. Antonella Mei-Pochtler (Deputy Chairwoman), Susanne Samwer, Mareike Wächter and Michael Hoffmann (all of the abovementioned Supervisory Board members were reelected by the Annual General Meeting on May 16, 2023).

The Supervisory Board had three committees during the reporting period: an Audit Committee, a Nomination Committee, and a Remuneration Committee.

The members of the committees were as follows:

Committee	Members
Audit Committee	<ul style="list-style-type: none"> <li>• Michael Hoffmann (Chairman)</li> <li>• Mareike Wächter</li> <li>• Susanne Samwer</li> </ul>
Remuneration Committee	<ul style="list-style-type: none"> <li>• Dr. Antonella Mei-Pochtler (Chairwoman)</li> <li>• Christoph Barchewitz</li> <li>• Michael Hoffmann</li> </ul>
Nomination Committee	<ul style="list-style-type: none"> <li>• Christoph Barchewitz (Chairman)</li> <li>• Mareike Wächter</li> <li>• Dr. Antonella Mei-Pochtler</li> </ul>

The Chairman of the Audit Committee, Michael Hoffmann, is an independent financial expert as defined by section 100(5) of the AktG. He is a former CEO and business administration graduate who spent more than a decade as head of the audit committee at another company that is listed on the TecDAX/MDAX, and as such has particular expertise in the area of financial statement audits, including sustainability reporting/auditing. The other independent member of the Audit Committee, Mareike Wächter, is a financial expert as defined by section 100(5) of the AktG in the area of accounting. In addition to the application of accounting principles, this includes the internal control and risk management systems in particular. Her relevant knowledge in the area of accounting comes from the fact she is a business studies graduate, and through her professional experience as a managing director and head of financial control and finance. Susanne Samwer, the third member of the Audit Committee and a qualified US Certified Public Accountant (CPA inactive), offers particular experience in the area of auditing due to her years of work for audit firms and her professional background as a finance director.

Overall, the members of the Supervisory Board and of the Audit Committee are highly familiar with the sector in which Westwing Group SE operates. Consequently, the personal requirements for members set out in the law, the 2022 version of the German Corporate Governance Code, and the Rules of Procedure for the Supervisory Board have been met.

The main topics addressed by the Audit Committee are, as recommended by the 2022 version of the German Corporate Governance Code, the examination of the Company's accounting and the oversight of the accounting process; the effectiveness of the internal control system and the risk management system; the internal audit system; the audit of the financial statements, including the sustainability reporting; and compliance. The tasks to be performed by the Audit Committee are also set out in the Rules of Procedure for the Supervisory Board, which are available on the Corporate Governance/Supervisory Board section of Westwing Group SE's corporate website ([ir.westwing.com](http://ir.westwing.com)).

Among other things, the Remuneration Committee addresses all questions relating to the remuneration of the Management Board and with the remuneration of Supervisory Board, to the extent that this falls within the Supervisory Board's remit. The Remuneration Committee prepares all proposed resolutions on Management Board remuneration for final decision by the Supervisory Board.

In line with Recommendation D.4 of the 2022 version of the German Corporate Governance Code, the Nomination Committee is responsible for providing the Supervisory Board with the names of suitable candidates for the Supervisory Board's proposals to the General Meeting.

#### ***4. Determinations of Targets in Accordance with Sections 76(4) and 111(5) of the AktG***

Section 315d sentence 2 and section 289f(2) no. 4 of the HGB state that the targets determined pursuant to section 76(4) and section 111(5) of the AktG must be included in the statement issued by listed companies along with information on whether the targets determined were met within the periods concerned and, if they were not, what the reasons for this were.

##### *Proportion of Women at the Two Management Levels Below the Management Board*

Section 76(4) of the AktG requires the management boards of listed companies to set targets for the proportion of women at the two management levels below them.

In line with this, the Management Board set a target of 0% for the first management level in fiscal year 2019. As a result, no deadline for achieving the target pursuant to section 76(4) sentence 3 of the AktG needed to be set. The background to why this target was set is the fact that the point of reference for determining the management levels is the legal entity and not the Company or the Group as a whole (proposed resolution and report of the Bundestag's Committee on Family Affairs, Senior Citizens, Women, and Youth, printed paper 18/4227, page 21). Consequently, the law requires only the two management levels below the Management Board at Westwing Group SE to be taken into account. However, as a matter of principle, when determining the Company's management levels Westwing Group SE's Management Board does not distinguish between employees belonging to Westwing Group SE or other Group companies. A target of 0% for the first management level was set purely in order to comply with section 76(4) of the AktG. The starting point for this target was the number of employees at the first management level who have contracts of employment with Westwing Group SE. At the time the resolution was passed, this related to two male employees. Setting a target of 0% therefore served the legitimate purpose of not having to make new appointments to these two positions within a deadline to be set in accordance with section 76(4) sentence 3 of the AktG.

The target set for the first management level below the Management Board was exceeded in fiscal year 2023. It amounted to 67% as of December 31, 2023 (previous year: 64%).

The target set by the Management Board for the second management level in fiscal year 2019 was 40%. The objective is to exceed this target in each reporting period up to March 25, 2023.

The target of 40% determined for the second management level below the Management Board was exceeded in fiscal year 2023. It amounted to 54% as of December 31, 2023 (previous year: 68%). As already mentioned above, only employees who had contracts of employment with Westwing Group SE as of December 31, 2023, were taken into account here.

To be clear, we should reiterate at this point that, as a matter of principle, Westwing Group SE's Management Board does not distinguish when determining the Company's management levels between employees belonging to Westwing Group SE or to other Group companies. The proportion of women at the first management level below the Management Board amounted to 72% as of December 31, 2023 (previous year: 58%). Equally, the proportion of women at the second management level below the Management Board amounted to 55% as of December 31, 2023 (previous year: 59%).

Westwing Group SE encourages the participation of women at all levels of management. We are proud of our high proportion of female managers and employees.

#### *Proportion of Women on the Supervisory Board and the Management Board*

Section 111(5) of the AktG requires the supervisory boards of listed companies to set targets for the proportion of women on the Supervisory Board and Management Board.

A target of 25% women on the Supervisory Board was set in fiscal year 2019. This was exceeded in fiscal year 2023, with three out of five members being women.

A voluntary target of 25% for the proportion of women on the Management Board was set in fiscal year 2019. This target was not met in fiscal year 2023. The Management Board comprised two men in the reporting period except for an interim period between April 1, 2023, and the end of July 31, 2023, when it comprised one man. The Supervisory Board discussed the issue of gender diversity in fiscal year 2023 in connection with Management Board succession issues. It remains voluntarily committed to the Management Board having at least 1/3 female members if it comprises three members, and at least 1/4 if it comprises four members.

## *5. Diversity Policy*

Section 315d sentence 2 and section 289f(2) no. 6 of the HGB require stock corporations within the meaning of section 289f(1) of the HGB that are defined as large corporations within the meaning of section 267(3) sentence 1 and sections 267(4) to (5) of the HGB to include in their corporate governance statement a description of the diversity policy that is pursued with regard to the composition of the body authorized to represent the entity and the supervisory board in terms of aspects such as age, gender, or educational or professional background. In addition, the objectives of that diversity policy, the manner of its implementation, and the results achieved in the fiscal year must be included.

### *Composition of the Management Board*

The composition of the Management Board should be such as to ensure the competent and professional management of Westwing Group SE. The Supervisory Board also takes diversity into account when determining the composition of the Management Board.

The Supervisory Board applies an age limit of 75 for members when determining the Management Board's composition. Exceptions to this rule may be made in justified individual cases.

Please see the information given above regarding the proportion of women on the Management Board.

What is more, as regards the Management Board members' educational and professional background, the aim is to include as many different capabilities and as much experience as possible in the skills areas relevant to managing the Company. Business decisions and issues requiring discussion by the Management Board should be evaluated from as many different perspectives as possible, and nuanced assessments and reasoning given.

### *Composition of the Supervisory Board*

The Supervisory Board has set specific objectives for its composition and prepared a profile of skills and expertise. The Supervisory Board respects the principle of diversity and takes it into account during this process, in line with the recommendation made in the 2022 version of the German Corporate Governance Code.

The composition of the Supervisory Board should be such as to enable it to ensure the qualified oversight of, and provide qualified advice to, Westwing Group SE's Management Board. Supervisory Board members should have the knowledge, skills, and professional experience needed to perform their duties in a due and proper manner. To ensure this is the case, the Supervisory Board has developed a profile of skills and expertise; this requires Supervisory Board members to have relevant eCommerce experience, for example. Other issues that must be taken into account include the independence of the Supervisory Board members and the diversity of its composition.

The Supervisory Board applies an age limit of 75 for members when determining its composition. Exceptions to this rule may be made in justified individual cases. The time in office of each of the Supervisory Board members is disclosed. Additional information can be found in the members' published résumés. These are publicly available on the Corporate Governance/Supervisory Board section of the Company's corporate website ([ir.westwing.com](http://ir.westwing.com)).

Please see the information given above regarding gender diversity on the Supervisory Board, and on the proportion of women on it in particular.

What is more, as regards its members' educational and professional background, the Supervisory Board has set itself the objective of bringing together as many different capabilities and as much experience as possible in the skills areas relevant to managing the Company. In line with this, the level of diversity should allow business decisions and issues requiring discussion to be evaluated from many different perspectives, and nuanced assessments and reasoning given.

#### *Objectives of the Diversity Policy*

Diversity means variety. In practice, Westwing believes that this enriches both society as a whole and the Company. Consequently, Westwing Group SE is committed to positively highlighting diversity throughout the organization and to fostering mutual acceptance. First and foremost, this means promoting measures that serve to integrate people with disabilities ("inclusion").

For Westwing, diversity in terms of gender, culture, religion, sexual orientation, ideological beliefs, or other lifestyle issues, for example, goes without saying. Our diversity policy therefore aims to help ensure that differences are accepted without passing judgment and, in line with this, to create diverse structures throughout the Company.

In particular, there is no place at Westwing for discriminatory opinions, enmity towards specific groups, or unwanted sexual activity. The Company has adopted a zero-tolerance policy in this area and promotes employee education and awareness throughout the organization.

In addition, it should be noted that Westwing does not simply define diversity as an economic factor. Consequently, our diversity policy is not dependent on whether or not we generate positive economic effects from it.



*Way in Which the Diversity Policy was Implemented and Results in Fiscal Year 2023*

Westwing has a diversity and inclusion road map that is designed to make it an even more diverse and inclusive Company in the future. Data on diversity (such as ages or gender quotas) is also regularly captured and analyzed.

In addition, we made our stance on diversity and inclusion clear in fiscal year 2023 by drawing up and publishing our Employer Value Proposition (EVP). It is reflected in particular in our “Freedom to grow” value, which shows that Westwing supports all team members’ development regardless of their background. Equally, our “Being human is our superpower” value makes clear that we make respect, support, and kindness top priorities. In addition, we introduced “calibration meetings” when promoting staff to team leader positions and higher; these aim to ensure calibration and uniform standards across all areas. Moreover, we held two insight sessions (virtual presentations on concrete topics) in 2023 that examined female entrepreneurship.

Munich, February 19, 2024

**Westwing Group SE**

On behalf of the Management Board

On behalf of the Supervisory Board

Dr. Andreas Hoerning

Christoph Barchewitz