

windeln.de SE

Munich

– Security identification numbers WNDL20 and WNDL21 –
– ISIN DE000WNDL201 and DE000WNDL219 –

Invitation to the 2021 Annual General Meeting

(virtual Annual General Meeting)

We hereby invite our shareholders to the **virtual Annual General Meeting** to be held on

Wednesday, May 14, 2021, at 11:00 a.m.

at the business premises of windeln.de SE, Stefan-George-Ring 23, 81929 Munich, Germany, **without the shareholders and their proxies being physically present.**

The virtual Annual General Meeting will be held for registered shareholders under

<https://corporate.windeln.de/en/investor-relations/>

It will be broadcast **live on the Internet in audio and video form** under the section entitled “Annual General Meeting.” Voting rights may only be exercised by electronic postal vote or by granting power of attorney to the proxies appointed by the company. More detailed information on this can be found below under the section “*Further information and notices on the convening of the Annual General Meeting.*”

Agenda

1. Notification by the Management Board regarding the loss of half of the share capital pursuant to Section 92 par. 1 German Stock Corporation Act (AktG)

The Annual General Meeting is being notified that the company has suffered a loss amounting to half of its share capital. No resolution of the Annual General Meeting is planned for this particular agenda item, as it is limited to the notification by the Management Board of the loss of half of the share capital pursuant to Section 92 (1) of the German Stock Corporation Act (AktG) in accordance with the statutory provisions.

2. Presentation of the adopted Annual Financial Statements and the approved Group Annual Financial Statements of windeln.de SE, the Management Report and Group Management Report including the explanatory reports on the disclosures pursuant to Sections 289a, 315a of the German Commercial Code (HGB), and the Report of the Supervisory Board for financial year 2020

In accordance with the statutory provisions, no resolution is planned on agenda item 2. The Supervisory Board has approved the Annual Financial Statements of windeln.de SE and the Consolidated Financial Statements prepared by the Management Board. The Annual Financial Statements are thus adopted. There is therefore no need for the Annual General Meeting to adopt the resolution.

3. Resolution on the discharge of the members of the Management Board for financial year 2020

The Management Board and Supervisory Board propose that the members of the Management Board holding office in financial year 2020 be discharged for this period.

4. Resolution on the discharge of the members of the Supervisory Board for financial year 2020

The Management Board and Supervisory Board propose that the members of the Supervisory Board holding office in financial year 2020 be discharged for this period.

5. Appointment of the auditor of the annual financial statements and the Consolidated Financial Statements

The Supervisory Board proposes – based on the recommendation of the Audit Committee – that KPMG AG Wirtschaftsprüfungsgesellschaft, Munich, be appointed the auditor of the annual financial statements and the Consolidated Financial Statements for financial year 2021 as well as auditor for a possible audit review of interim financial reports for financial year 2021.

6. Election of the Supervisory Board

The term of office of all Supervisory Board members ends at the close of the virtual Annual General Meeting on May 14, 2021.

Pursuant to Article 40 (2) and (3) of Council Regulation (EC) No. 2157/2001 of October 8, 2001 (SE Regulation), Section 17 (1) of the German SE Implementation Act (SEAG), Section 21 of the German SE Participation Act (SEBG) in conjunction with Section 8 (1) of the Articles of Association of windeln.de SE and Section 20.1 of the Agreement between the Special Negotiating Body of the employees of windeln.de AG and its

subsidiaries and windeln.de AG on the participation of employees in windeln.de SE dated February 22, 2016, the Supervisory Board currently consists of six members to be elected by the Annual General Meeting without being bound to election proposals.

The Supervisory Board has set a target of 20% for the share of women on the Supervisory Board with an implementation deadline of June 30, 2022.

The Supervisory Board proposes to the Annual General Meeting that the following persons be elected members of the Supervisory Board of windeln.de SE:

- 6.1 Mr. Clemens Jakopitsch, business consultant for commercial & environmental law as well as technology and sole proprietor (Behördenengineering Jakopitsch), residing in Ludmannsdorf, Austria,
- 6.2 Mr. Maurice Reimer, Managing Director of Hauptstadt Mobile HM GmbH, Berlin, Hauptstadt Immobilien HI GmbH, Berlin, Hauptstadt Ruschestrasse 103 GmbH, Berlin, Datedicted GmbH, Berlin, and Reimer Consulting & Investment Limited, Peyia, Cyprus, residing in Peyia, Cyprus,
- 6.3 Mr. Christian Reitermann, Chief Executive Officer of The Ogilvy Group in Asia & Greater China, residing in Shanghai, China,
- 6.4 Mrs. Yafang Tang, Investment Director at J.D. Power and Associates, residing in Shanghai, China,
- 6.5 Mrs. Mengxi Wang, Managing Director of ECME GmbH, Munich, residing in Munich, Germany,
- 6.6 Mr. Weijian Miao, Managing Director of Jiangsu Xinbon Fund Management Co. Ltd, residing in Shanghai, China.

The election is to take place with effect from the end of the current virtual Annual General Meeting and for the period up to the end of the Annual General Meeting that decides on the discharge for financial year 2024. Pursuant to Art. 46 para. 1 SE Regulation in conjunction with Section 8 para. (2), last half-sentence of the Articles of Association, however, the term of office of the Supervisory Board members to be elected ends at the latest after the expiry of six years, i.e. at the end of May 13, 2027.

The election of the new members of the Supervisory Board of windeln.de SE is to take place in accordance with the German Corporate Governance Code by way of individual election.

The persons proposed for election as members of the Supervisory Board are members of the following statutory supervisory boards and comparable domestic and foreign supervisory bodies of commercial enterprises:

6.1 Mr. Clemens Jakobitsch

Membership in supervisory boards to be formed by law:

- mybet Holding SE, Berlin
- UMT United Mobility Technology AG, Munich
- Nanorepro AG, Marburg

Membership in comparable domestic and foreign supervisory bodies:

- none

6.2 Mr. Maurice Reimer

Membership in supervisory boards to be formed by law:

- mybet Holding SE, Berlin

Membership in comparable German and foreign supervisory bodies:

- none

6.3 Mr. Christian Reitermann

Membership in supervisory boards to be formed by law:

- none

Membership in comparable German and foreign supervisory bodies:

- Independent member of the Supervisory Board of the listed company Babytree Inc.

6.4 Mrs. Yafang Tang

Membership in supervisory boards to be formed by law:

- none

Membership in comparable German and foreign supervisory bodies:

- none

6.5 Mrs. Mengxi Wang

Membership in supervisory boards to be formed by law:

- none

Membership in comparable German and foreign supervisory bodies:

- none

6.6 Mr. Weijian Miao

Membership in supervisory boards to be formed by law:

- none

Membership in comparable German and foreign supervisory bodies:

- Sinrich (Hong Kong) Group Co., Ltd, Hong Kong
- Shanghai Shunzhen Investment Co., Ltd,
- Jiangsu Xinbang Finance Leasing Co., Ltd.
- Jiangsu Tenghai Finance Leasing Co., Ltd.

The above-mentioned election proposals to the Annual General Meeting are based on the recommendations of the Nomination Committee of the Supervisory Board and take the requirements of the German Corporate Governance Code as well as the objectives resolved by the Supervisory Board for its composition into account. Furthermore, with its election proposals, the Supervisory Board is seeking to fill out the competence profile it has drawn up for the body as a whole, in particular with regard to expertise in the field of trade (especially e-commerce), experience in the field of law and compliance, a strong financial background (e.g. financing and capital market topics) and experience in serving on a board.

The intention is for Mr. Clemens Jakopitsch to run for the office of Chairman of the Supervisory Board if he is elected to the Supervisory Board.

The following is declared with a view to the German Corporate Governance Code:

According to the last voting rights notification he submitted, candidate Clemens Jakopitsch holds shares in windeln.de SE amounting to a total of around 11.26% of the voting shares in the company. He is therefore considered to be a shareholder with a material interest in the company within the meaning of the German Corporate Governance Code.

Furthermore, in the opinion of the Supervisory Board, at the time of convening the meeting, there are no personal or business relationships between the proposed candidates on the one hand and the company, its Group companies, the corporate bodies of the company or a shareholder with a significant interest in the company, i.e. who directly or indirectly holds more than 10% of the voting shares in the company, on the other hand, which, in the opinion of the Supervisory Board, an objectively judging shareholder would regard as decisive for his election decision, so that they should be disclosed in accordance with the German Corporate Governance Code.

Further information about the candidates and their backgrounds can be found in the candidates' curriculum vitae that are available on the company's website at

<https://corporate.windeln.de/en/investor-relations/>

7. Resolution on the approval of the system for the remuneration of the members of the Management Board of windeln.de SE

Pursuant to Section 120a (1) German Stock Corporation Act (AktG), the Annual General Meeting must pass a resolution on the approval of the system for the remuneration of the members of the Management Board presented by the Supervisory Board whenever there is a significant change to the remuneration system, but at least every four years. Pursuant to Section 26j (1) sentence 1 of the Introductory Act to the Stock Corporation Act (EgAktG), the first resolution pursuant to Section 120a (1) German Stock Corporation Act (AktG) must be adopted by the end of the first Annual General Meeting following December 31, 2020.

Based on the preparatory work of its Nomination Committee and taking the requirements of Section 87a (1) of the German Stock Corporation Act (AktG) into account, the Supervisory Board has adopted the system for the remuneration of Management Board members set out in the information on agenda item 6 below.

The Supervisory Board proposes to the Annual General Meeting – based on the recommendation of its Nomination Committee – to approve the remuneration system for the members of the Management Board of windeln.de SE as presented in the information on agenda item 6.

8. Resolution on the remuneration of the members of the Supervisory Board of windeln.de SE

Pursuant to Section 113 (3) sentences 1 and 2 German Stock Corporation Act (AktG), the Annual General Meeting of a listed company shall resolve on the remuneration of the members of the Supervisory Board at least every four years, whereby a resolution confirming the remuneration is permissible. Pursuant to Section 26j (1) sentence 1 of the Introductory Act to the German Stock Corporation Act (EGAktG), the first resolution pursuant to Section 113 (3) German Stock Corporation Act (AktG) must be passed by the end of the first Annual General Meeting following December 31, 2020.

Section 13 of the Articles of Association of windeln.de SE provides for the remuneration of the members of the Supervisory Board to be approved by the Annual General Meeting. The current remuneration of the members of the Supervisory Board was last approved by resolution of the Annual General Meeting of windeln.de SE on June 24, 2020.

The Management Board and the Supervisory Board propose that the remuneration of the members of the Supervisory Board of windeln.de SE, which was last approved by the Annual General Meeting of windeln.de SE on June 24, 2020, pursuant to Section 13 of the Articles of Association and which is based on the abstract remuneration system described in the information on agenda item 7, be confirmed.

9. Resolution on the cancellation of the Authorized Capital 2020, the creation of Authorized Capital 2021 against cash and / or contributions in kind with the possibility of excluding subscription rights and corresponding amendments to the Articles of Association

The Annual General Meeting of the company on June 24, 2020, authorized the Management Board, with the approval of the Supervisory Board, to increase the share capital of the company on one or more occasions on or before June 23, 2025, by a total of up to EUR 4,080,122.00 by issuing up to 4,080,122 new no-par value bearer shares in return for cash contributions and / or contributions in kind (Authorized Capital 2020) and to exclude shareholders' subscription rights in accordance with the more detailed provisions of Section 4 (2) of the Articles of Association. The Authorized Capital 2020 currently still exists in the amount of EUR 160,087.00.

In view of its current loss situation and in order to enable the company to increase its share capital at short notice to strengthen its equity and to exclude shareholders' subscription rights to an appropriate extent in the future, the Authorized Capital 2020 is to be cancelled to the extent that it has not been utilized and an Authorized Capital 2021 is to be created.

The Management Board and Supervisory Board therefore propose that the following resolution be adopted:

- a) The previously existing authorization of the Management Board to increase the share capital by issuing new shares pursuant to Art. 4 par. 2 of the Articles of Association, insofar as it still exists at that time, is to be cancelled with effect from the time of entry in the Commercial Register of the new Authorized Capital 2021 determined below. Until the cancellation of the Authorized Capital 2020 becomes effective, the Management Board and the Supervisory Board shall remain authorized to exercise this authorization within its limits.
- b) The Management Board is authorized, with the consent of the Supervisory Board, to increase the company's share capital by May 13, 2026, by up to EUR 6,040,140.00 (in words: six million forty thousand one hundred and forty euros) by issuing up to 6,040,140 new no-par value bearer shares against cash and / or contributions in kind once or several times ("**Authorized Capital 2021**").

In principle, shareholders are to be granted a subscription right. In the case of cash contributions, the new shares may, with the approval of the Supervisory Board, also be subscribed to by one or more banks or another company that meets the requirements of Section 186 (5) sentence 1 German Stock Corporation Act (AktG) with the obligation to offer them exclusively to the shareholders for subscription (indirect subscription right).

However, the Management Board is authorized, with the approval of the Supervisory Board, to exclude the subscription rights of shareholders for one or more capital increase(s) in connection with Authorized Capital 2021,

- to exclude fractional amounts from the subscription right;
- in the case of a capital increase against cash contributions, if the issue price of the new shares is not significantly lower than the stock market price of the company's shares of the same class already listed.

This authorization is only valid, however, subject to the proviso that the proportion of the share capital attributable to the shares issued under exclusion of the subscription right in accordance with Section 186 (3) sentence 4 German Stock Corporation Act (AktG) may not exceed a total of 10% of the company's share capital, either at the time this authorization comes into effect or when it is exercised. This limit of 10% of the share capital shall include shares that are issued or sold in direct or anal-

ogous application of Section 186 (3) sentence 4 German Stock Corporation Act (AktG) during the term of this authorization until the time of its utilization, as well as shares issued to service subscription rights or in fulfillment of option and/or conversion obligations from convertible bonds and/or bonds with warrants, profit participation rights and/or participating bonds (or combinations of these instruments) (collectively “**bonds**”), provided that the respective bonds are issued after the effective date of this authorization in analogous application of Section 186 (3) sentence 4 German Stock Corporation Act (AktG) under exclusion of shareholders’ subscription rights;

- insofar as this is necessary in order to be able to grant new shares in the company to holders or creditors of bonds issued by the company or by its subordinate Group companies upon the exercise of conversion or option rights or the fulfilment of conversion or option obligations and, insofar as this is necessary in order to grant holders of conversion or option rights or creditors of bonds with warrants or convertible bonds with option or conversion obligations issued by the company or its subordinate Group companies to the extent to which they would be entitled as shareholders after exercising their option and/or conversion rights or after fulfilling their option and/or conversion obligations;
- in the event of a capital increase against contributions in kind, especially in the context of company mergers or for the (also indirect) acquisition of companies, operations, parts of companies, shareholdings or for the acquisition of other assets or claims for the acquisition of assets or other claims (including claims of employees and executives as well as members of the Management Board from variable remuneration programs) against the company or its Group companies;
- to issue new shares up to a proportionate amount of the share capital totaling EUR 163,000.00 as employee shares to employees of the company or of affiliated companies within the meaning of Sections 15 et seq. German Stock Corporation Act (AktG); and
- up to a proportionate amount of the share capital totaling EUR 4,424.00, in order to be able to deliver new shares to the holders of acquisition rights (option rights), which were granted or promised by the company prior to its conversion into a stock corporation, conditional on an initial public offering, to employees of the company and Managing Directors of affiliated companies, upon exercise of the option rights. In this context, up to 4,424 new shares may be issued to satisfy the acquisition rights of

(current or former) employees of the company. The new shares may be issued to the option holders at an issue price of EUR 35.00 each and participate in the profits from the beginning of the financial year for which, at the time of their issue, no resolution by the Annual General Meeting on the appropriation of the balance sheet profit has yet been passed.

The Management Board is authorized, with the approval of the Supervisory Board, to determine the further details of the capital increase and its implementation; this also includes the determination of the dividend entitlement of the new shares, which, in deviation from Section 60 (2) of the German Stock Corporation Act (AktG), may also be determined for a past financial year. The Supervisory Board is authorized to amend the wording of the Articles of Association accordingly after utilization of the Authorized Capital 2021 or expiry of the period for the utilization of the Authorized Capital 2021.

- c) Section 4 (2) of the Articles of Association shall be amended as follows when this resolution becomes effective by being entered in the Commercial Register:

“The Management Board is authorized, with the approval of the Supervisory Board, to increase the share capital of the company by up to EUR 6,040,140.00 (in words: six million forty thousand one hundred and forty euros) by May 13, 2026, by issuing up to 6,040,140 new no-par value bearer shares against cash and/or non-cash contributions on one or more occasions (**Authorized Capital 2021**).

In principle, shareholders are to be granted subscription rights. In the case of cash contributions, the new shares may, with the approval of the Supervisory Board, also be underwritten by one or more banks or equivalent companies in accordance with Art. 186 par. 5 sentence 1 German Stock Corporation Act (AktG) with the obligation to offer them exclusively to shareholders for subscription (indirect subscription right).

However, the Management Board is authorized, with the approval of the Supervisory Board, to exclude shareholders' subscription rights for one or more capital increase(s) under Authorized Capital 2021,

- in order to exclude fractional amounts from the subscription right;
- in the case of a capital increase against cash contributions, if the issue price of the new shares is not significantly lower than the stock market price of the company's shares of the same class already listed;

However, this authorization shall only apply subject to the proviso that the proportion of the share capital attributable to the shares issued with exclusion of subscription rights pursuant to Section 186 par. 3 sentence 4 of the German Stock Corporation Act (AktG) may not exceed the limit of 10% of the company's share capital, either at the time this authorization becomes effective or when it is exercised. This limit of 10% of the share capital shall include shares issued or sold in direct or analogous application of Section 186 (3) sentence 4 of the German Stock Corporation Act (AktG) during the term of this authorization until the time of its exercise, as well as shares issued or sold to service subscription rights or to fulfill option and/or conversion obligations under convertible bonds and/or bonds with warrants, profit participation rights and/or participating bonds (or combinations of these instruments) (together "**bonds**"), insofar as the respective bonds are issued after the coming into effect of this authorization in corresponding application of Section 186 (3) sentence 4 of the German Stock Corporation Act (AktG) with the exclusion of shareholders' subscription rights;

- insofar as this is necessary in order to be able to grant new shares in the company to holders or creditors of bonds issued by the company or by its subordinate Group companies upon exercise of the conversion or option right or fulfillment of a conversion or option obligation and, insofar as it is necessary in order to grant holders of conversion or option rights or creditors of warrant bonds or convertible bonds with option or conversion obligations issued by the company or its subordinate Group companies a subscription right to new shares to the extent to which they would be entitled as shareholders after exercising the option and/or conversion rights or after fulfillment of option and/or conversion obligations;
- in the event of a capital increase against contributions in kind, in particular as part of business combinations or for the (also indirect) acquisition of companies, businesses, parts of companies, shareholdings or for the acquisition of other assets or claims to the acquisition of assets or other claims (including claims of employees and executives as well as members of the Management Board from variable remuneration programs) against the company or its Group companies;
- to issue new shares up to a pro-rata amount of the share capital totaling EUR 163,000.00 as employee shares to employees of the company or affiliated companies within the meaning of Sections 15 et seq. German Stock Corporation Act (AktG); and

- up to a pro rata amount of the share capital totaling EUR 4,424.00 in order to be able to deliver new shares to the holders of acquisition rights (option rights) granted or promised by the company prior to its conversion into a stock corporation, conditional on an IPO, to employees of the company and Managing Directors of affiliated companies, upon exercise of the option rights. Up to 4,424 new shares may be issued to fulfill the purchase rights of (current or former) employees of the company. The new shares may be issued to the option holders at an issue price of EUR 35.00 each and participate in the profits of the company from the beginning of the financial year for which, at the time of their issue, no resolution has yet been passed by the Annual General Meeting on the appropriation of the balance sheet profit.

The Management Board is authorized, with the approval of the Supervisory Board, to determine the further details of the capital increase and its implementation; this also includes the determination of the dividend entitlement of the new shares, which, in deviation from Section 60 (2) of the German Stock Corporation Act (AktG), may also be determined for a past financial year. The Supervisory Board is authorized to amend the wording of the Articles of Association accordingly after utilization of the Authorized Capital 2021 or expiry of the period for the utilization of the Authorized Capital 2021.

- d) Until the amendment to the Articles of Association discussed under c) takes effect by registration in the Commercial Register, the existing authorization of the Management Board to increase the share capital by issuing new shares pursuant to Art. 4 par. 2 of the Articles of Association (Authorized Capital 2020) shall remain unaffected.

Disclosures on agenda item 7: Remuneration system for the members of the Management Board of windeln.de SE

A. Basic features and objectives of the remuneration system

The remuneration system for the members of the Management Board of windeln.de SE is geared towards sustainable and long-term company development and an increase in the company's value, which is also reflected in the company's share price. The basis for this is the successful realization of the business strategy in the coming years, which is geared towards higher sales growth (especially in the Chinese market), an improvement in the gross margin and reaching the break-even point. The remuneration system contributes to the promotion of the business strategy and the long-term development of the company.

The remuneration system provides incentives for the value-creating and long-term development of the company. The associated strategic and operational performance

indicators are to be anchored as targets in the variable remuneration of the Management Board members. Where legally possible, the long-term remuneration of Management Board members is to be linked to strategic financial targets for the company through the granting of share-based remuneration instruments, e.g. rights to subscribe to shares (subscription rights) or so-called Restricted Stock Units. Sustainability also plays a key role in the structuring of remuneration.

The remuneration system is aimed at remunerating Management Board members appropriately in line with their duties and responsibilities. Appropriate account is also to be taken of the personal performance of each Management Board member, the economic situation and performance of the company, and the customary level of remuneration. The remuneration system should allow for competitive remuneration to be set and thus provide an incentive for dedicated and successful work.

B. Presentation of the procedure for setting, implementing and reviewing the remuneration system

Pursuant to Art. 9 para. 1 lit. c)(ii) SE Regulation in conjunction with Section 87a (1) German Stock Corporation Act (AktG), the remuneration system is to be determined by the Supervisory Board with the support of the Nomination Committee. For this purpose, the Nomination Committee develops the structure and the individual components of the remuneration system and reports on this to the Supervisory Board in order to prepare its discussions and the passing of resolutions. Both the Nomination Committee and the Supervisory Board may have recourse to external remuneration experts, whose independence must be ensured. Furthermore, external legal advisors may also be consulted.

The Annual General Meeting resolves on the remuneration system whenever there is a significant change to it, but at least every four years. If the Annual General Meeting has not approved the remuneration system, a revised remuneration system must be presented for resolution at the latest at the following Annual General Meeting.

As part of the development of the current remuneration system, the Supervisory Board, supported by the Nomination Committee, subjected the previous structure of the remuneration of the members of the Management Board of windeln.de SE to an appropriateness review. In addition, the Supervisory Board will continue to review the appropriateness of the remuneration of the Management Board once a year, taking the following criteria into account: the economic situation, success and future development of the company, as well as the tasks of the individual members of the Management Board and their personal performance. The industry environment and the remuneration structure that applies elsewhere in the company also play a role.

The current system for the remuneration of Management Board members applies to all service contracts to be concluded, amended or extended from May 14, 2021. The current service contracts of the Management Board members will also be adapted to this remuneration system by means of corresponding amendment agreements.

B. Remuneration components

The total remuneration of each Management Board member is comprised of three components:

- fixed, non-performance-related remuneration (see C.1.); and
- short-term variable annual remuneration (see C.2.); and
- long-term share-based remuneration (see C.3.).

1 Fixed remuneration

a) Basic remuneration

The basic remuneration comprises an annual fixed, non-performance-related basic salary paid in twelve equal monthly installments.

b) Fringe benefits

In addition, the members of the Management Board are granted benefits in kind and fringe benefits, such as insurance allowances, the purchase of D&O insurance, and the provision of company cars.

2 Short-term variable annual remuneration

a) Basic principles

The Management Board members are granted quarterly or annual performance-related, short-term variable remuneration (an annual bonus), 50% of which is based on the company's financial performance (the so-called STI Business Bonus) and 50% on the individual performance of the Management Board member (the so-called STI Performance Bonus). The STI Business Bonus takes the overall responsibility of the Management Board into account and measures the performance of windeln.de SE as a whole. The STI Performance Bonus allows for differentiation depending on the respective responsibility and the specific strategic and operational challenges of each individual member of the Management Board. Specific non-financial or financial qualitative targets are agreed with the Management Board member. The relevant targets and target

amounts for the respective financial year are set by the Supervisory Board at the beginning of each financial year. Target achievement under the STI Business Bonus is measured exclusively on the basis of financial indicators. Non-financial performance criteria are generally used in connection with the STI Performance Bonus.

The targets to be set are individual operating and strategic targets that fall under the direct responsibility of the respective Management Board member. For example, the following goals or targets were agreed for the last financial years (including financial year 2020): sales growth, cash flow targets, execution of a capital increase, preparation and implementation of the central warehouse relocation. The Supervisory Board sets the targets based on the specific circumstances in the upcoming financial year. The Supervisory Board also determines how the achievement of the individual targets affects the amount of the achievable annual bonus. The Supervisory Board is free to define targets other than those mentioned above and to include them in the specific catalog of criteria for the next financial year. As the company's circumstances change from financial year to financial year, the target figures to be agreed in each case may also vary.

When selecting the targets, the Supervisory Board always strives to promote the company's strategy, currently higher sales growth, an improvement in the gross margin and the achievement of the break-even point, and its long-term development. In this way, the short-term variable remuneration creates incentives to align the operating business with the overriding company strategy and thus contributes to promoting the business strategy and the long-term development of the company. As a matter of principle, the target figures or amounts for the financial year in question are not to be changed retrospectively.

The short-term variable remuneration is paid out in cash with the next monthly statement after the Supervisory Board has determined that the respective targets have been achieved.

b) STI Business Bonus

The remuneration from the STI Business Bonus is assessed on a quarterly basis: 25% of the portion of the annual bonus attributable to the STI Business Bonus can be achieved in each quarter of a financial year (assuming 100% target achievement in each quarter). If, for example, the portion of the annual bonus attributable to the STI Business Bonus is EUR 40,000, an amount of EUR 10,000 is attributable to each quarter (assuming 100% target achievement in each quarter). For this reason, the Supervisory Board determines individual target

figures and amounts for the STI Business Bonus at the beginning of each financial year for each quarter of the financial year. The Supervisory Board bases its determination of the target figures and amounts in each case on the company's annual planning for the next financial year.

Each target can have a target achievement of between 0% and 200%. The Supervisory Board decides on the targets and their values leading to a target achievement of 0%, 100% (target value) and 200% on the basis of the recommendations of the Nomination Committee. The respective values of 0% and 100% or 100% and 200% result in a linear bonus gradient.

At the end of each quarter, the total specific target achievement is determined for the previous quarter on the basis of the bonus straight line and a weighted average is calculated for the target achievements. The percentage of the weighted target achievement multiplied by the target amount for a member of the Management Board is used to calculate the amount of remuneration payable under the STI Business Bonus for the past quarter. The bonus payment for a quarter is not made if the overall target achievement for the quarter is 0% and is capped at 200% of the respective target amount. Whether the agreed financial targets under the STI Business Bonus have been achieved is determined on the basis of the company's financial statements.

c) STI Performance Bonus

The remuneration from the STI Performance Bonus is calculated on a one-year basis. For this reason, the Supervisory Board determines target values and amounts for the STI Performance Bonus for each financial year in relation to the entire upcoming financial year.

Each target figure can also have a target achievement of between 0% and 200% for the STI Performance Bonus. The Supervisory Board decides on the targets and their values leading to a target achievement of 0%, 100% (target value) and 200% on the basis of the recommendations of the Nomination Committee. The respective values of 0% and 100%, or 100% and 200% produce a linear bonus curve.

After approval of the Consolidated Financial Statements for the previous financial year, the total specific target achievement is determined on the basis of the bonus straight line and a weighted average is calculated for the target achievements. The percentage of the weighted target achievement multiplied by the target amount for a member of the Management Board is used to calculate the amount of remuneration payable under the STI Performance Bonus for the past

financial year. No bonus is paid for a financial year if the overall target achievement for the quarter is 0% and is capped at 200% of the respective target amount. Whether the agreed targets have been achieved is determined in actual terms (in the case of targets such as the conclusion of a contract), on the basis of the company's financial statements (in the case of targets in the form of the achievement of key performance indicators) or on the basis of other information (e.g. in the case of targets in the form of the achievement of non-financial performance indicators, e.g. the sustainability of the company's development).

3 Long-term variable remuneration

a) **General**

The members of the Management Board of windeln.de SE are required to make a long-term commitment to the company, to promote sustainable growth and to achieve lasting value creation, which is also reflected in the company's share price. Against this backdrop, a significant portion of the total remuneration is linked to the long-term performance of the windeln.de share. As long-term variable remuneration, the members of the Management Board are therefore granted subscription rights to receive windeln.de shares (subject to the achievement of the respective performance targets) and/or share-based Restricted Stock Units from stock option programs. The purpose of the stock option programs is to sustainably link the interests of the company's management with the interests of the shareholders of windeln.de SE in the successful implementation of the company strategy and the related long-term increase in the company's value, in order to take the shareholder value concept into account in this way. At the same time, the stock option programs are intended to represent an internationally competitive remuneration component for the members of the Management Board, whereby the focus is on long-term remuneration opportunities closely linked to the company's success as part of a transparent and comprehensible system.

b) **2020 Stock Option Program**

(1) Basic principles

At present, the applicable means of long-term variable remuneration for the members of the Management Board is the 2020 Stock Option Program resolved by the Annual General Meeting on June 24, 2020, under agenda item 10.

The 2020 Stock Option Program entitles the Supervisory Board to issue subscription rights or Restricted Stock Units in respect of a total of up to 524,959 windeln.de

shares to members of the Management Board. The number of subscription rights or Restricted Stock Units to be granted to a member of the Management Board under the 2020 Stock Option Program is determined on the basis of the individual performance of the participant and his responsibility for the company and its affiliated companies. The Supervisory Board individually determines for each member of the Management Board whether and how many subscription rights or Restricted Stock Units are to be granted to him or her. Unless otherwise determined by the Supervisory Board, the remuneration granted to the members of the Management Board under the 2020 Stock Option Program shall generally consist of 50% in the granting of subscription rights and 50% in the granting of Restricted Stock Units.

The Supervisory Board's starting point for determining the number of subscription rights or Restricted Stock Units to be issued is generally the objective of an equal distribution of subscription rights among the members of the Management Board.

The legal basis for the granting of the subscription rights or Restricted Stock Units is a subsequent grant agreement to be concluded between the Supervisory Board and the Management Board member.

(2) Subscription rights relating to windeln.de shares

(a) Contents of the subscription rights

Under the terms and conditions of the 2020 Stock Option Program, each subscription right entitles the member of the Management Board to acquire one windeln.de share at an exercise price equal to 100% of the average volume-weighted price of windeln.de shares in Xetra trading (or a comparable successor system) on the Frankfurt Stock Exchange on each of the thirty trading days preceding the issue date. For subscription rights issued for financial year 2020, the exercise price is, in deviation from this, EUR 1.20. The entitlement to subscribe for shares can be fulfilled either from the Contingent Capital 2020/II created for this purpose, by cash payment or by a combination thereof.

(b) Vesting period

The subscription rights granted are earned in installments over the period of four years.

(c) Exercise; performance target

The members of the Management Board are entitled to exercise the vested subscription rights after the expiry of the four-year waiting period if the performance target stipulated in the 2020 Stock Option Program has been achieved. The performance

target is met if the average volume-weighted price of the windeln.de share in Xetra trading (or a comparable successor system) on the Frankfurt Stock Exchange exceeds the average volume-weighted price of the windeln.de share in Xetra trading (or a comparable successor system) on the Frankfurt Stock Exchange by at least 20% on the thirty stock exchange trading days prior to the end of the first twelve-month period after the issue date.

Whether the aforementioned performance target has been achieved will be determined in each case by the Supervisory Board after expiry of the respective four-year waiting period. If the performance target has not been met, the subscription rights issued will lapse in full without any further compensation. There is no provision for a subsequent change in the performance targets for the financial year in question.

(d) Waiting period; exercise periods; no holding period after exercise

The 2020 Stock Option Program provides for a waiting period until subscription rights can be exercised for the first time of four years after the respective grant date.

The Stock Option Program 2020 states that the subscription rights may be exercised after the expiry of the four-year waiting period within the following 26 months in each case within six-week exercise periods, which begin in each case after publication of the annual report or the half-yearly financial report of each financial year. The 2020 Stock Option Program does not provide for any holding periods for shares acquired by participants through the exercise of subscription rights.

(e) Subscription rights in the event of a change of control

In the event that a person (acting alone or jointly with others) acquires a majority of shares in the company, with the exception of such persons who are directly or indirectly wholly-owned subsidiaries of the company, and in the event of certain economically comparable transactions, or if the admission of windeln.de shares to trading on the regulated market is revoked, the 2020 Stock Option Program provides for the right of the Supervisory Board to demand that all or a share of the subscription rights already granted to the members of the Management Board lapse in exchange for a cash payment in the amount of a calculation method defined in advance in the 2020 Stock Option Program.

(f) Amount of remuneration; maximum amount

The concrete amount of the variable remuneration from each exercised subscription right from the 2020 Stock Option Program results from the price of the windeln.de share at the time of transfer of the shares after exercise less the respective exercise

price per exercised subscription right. Therefore, the higher the share price increases, the higher the remuneration.

The 2020 Stock Option Program provides for a maximum amount of compensation in the form of subscription rights equal to ten times the market price of the subscription rights granted to the Management Board member for the respective financial year in which the subscription rights to be exercised were granted, multiplied by the exercise price per subscription right exercised.

(3) *Restricted Stock Units*

(a) *Contents of the Restricted Stock Units*

According to the terms and conditions of the 2020 Stock Option Program, each Restricted Stock Unit in principle entitles the Management Board member to subscribe to one windeln.de share without having to pay an exercise price. This entitlement to subscribe to shares can be fulfilled from the Contingent Capital 2020/II created for this purpose, by cash payment or by a combination thereof.

(b) *Vesting period*

The Restricted Stock Units granted will vest in installments over a period of four years.

(c) *Exercise; no performance target*

Management Board members are entitled to exercise the Restricted Stock Units after expiration of the four-year vesting period. There is no performance condition in the form of a performance target for Restricted Stock Units.

(d) *Vesting period; exercise periods; no holding period after exercise*

The 2020 Stock Option Program provides for a vesting period for Restricted Stock Units until the first exercise opportunity of four years after the respective grant date.

The 2020 Stock Option Program provides for Restricted Stock Units to be exercised no later than three months after the expiration of the vesting period. The 2020 Stock Option Program does not provide for any holding periods for shares that participants acquire through the exercise of Restricted Stock Units.

(e) *Restricted Stock Units in the event of a change of control*

The 2020 Stock Option Program provides for the right of the Supervisory Board, in the event of the acquisition of a majority of shares in the company by a person (acting alone or jointly with others) other than such persons who are directly or indirectly

wholly-owned subsidiaries of the company, and certain economically comparable transactions, or a revocation of the admission of windeln.de shares to trading on the regulated market, to require the members of the Management Board to forfeit all or a share of the Restricted Stock Units already granted to them in exchange for a cash payment in the amount of a calculation method defined in advance in the 2020 Stock Option Program.

(f) Amount of remuneration; maximum amount

The specific amount of the variable remuneration from each exercised Restricted Stock Unit from the 2020 Stock Option Program is determined by the price of the windeln.de share at the time of transfer of the shares after the Restricted Stock Unit is exercised. Therefore, the higher the share price rises, the higher the remuneration.

The maximum amount of remuneration in the form of Restricted Stock Units under the 2020 Stock Option Program is ten times the market price of the Restricted Stock Units granted to the Management Board member for the respective financial year in which the Restricted Stock Units to be exercised were granted, multiplied by the average volume-weighted average price of the windeln.de share in Xetra trading (or a comparable successor system) on the Frankfurt Stock Exchange on the thirty stock exchange trading days prior to the grant date of the Restricted Stock Units.

D. Malus rules for variable remuneration

Malus rules have been implemented as part of the program conditions for the 2020 Stock Option Program.

Accordingly, in the event of serious breaches of duty or compliance violations before the expiry of the vesting period (in the 2020 Stock Option Program), the Supervisory Board is entitled, at its due discretion, to reduce the long-term variable remuneration from the subscription rights or Restricted Stock Units appropriately (to zero, if necessary) or to allow the subscription rights or Restricted Stock Units to lapse in whole or in part without reimbursement (malus).

E. Determination of the structure and the amount of the target total remuneration

The Supervisory Board determines the amount of the target total remuneration for each Management Board member for the next financial year in accordance with the remuneration system. For each Management Board member, this is the sum of fixed and variable remuneration.

The Supervisory Board ensures that the target total remuneration is commensurate with the duties and performance of the Management Board member. In determining

the amount of the target total remuneration, the Supervisory Board may take into account the function and area of responsibility of the individual Management Board members. It also takes into account the economic situation and the success of the company. The Supervisory Board ensures that the remuneration is in line with market conditions. The assessment of market conformity is carried out by means of an (external) horizontal and (internal) vertical appropriateness test. The Supervisory Board is aware that the horizontal and vertical appropriateness test must be used with care so that there is no automatic upward trend.

The remuneration system allows the Supervisory Board to take into account the function and area of responsibility of the individual Management Board members when determining the amount of the target total remuneration. The system provides for the Supervisory Board to determine function-specific differentiations – for the Chairman of the Management Board or for the Management Board members responsible for individual areas of responsibility, for example – at its due discretion and taking criteria such as market conditions or the experience of the Management Board member into account.

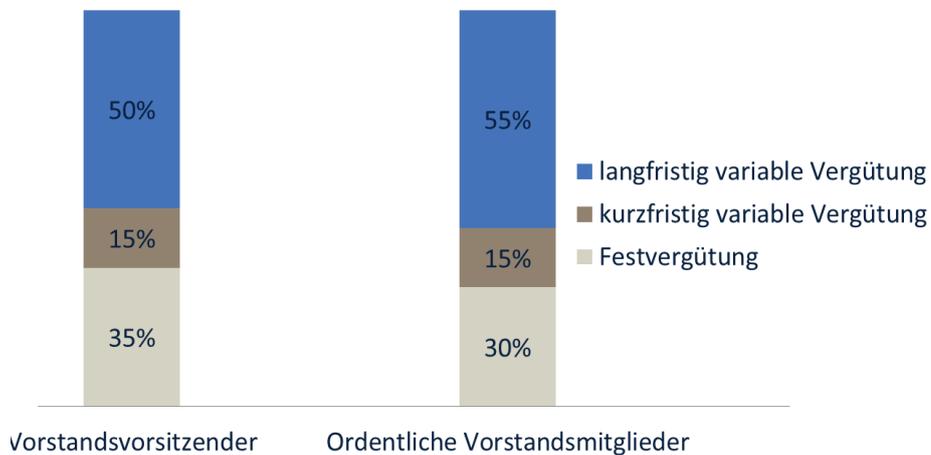
An analysis of the remuneration data of a suitable peer group of companies as well as a general industry comparison are used to assess the customary nature of the remuneration of the members of the Management Board compared to other companies (horizontal remuneration comparison). As a comparison group, windeln.de has selected various German listed e-commerce companies of as similar a size as possible.

The assessment of the customary level of remuneration for members of the Management Board also includes a vertical remuneration comparison that takes into account the remuneration and employment conditions of the company's employees, i.e. both senior executives and the workforce as a whole, and their development over time. According to the Supervisory Board's definition, senior management includes the management level below the Management Board, i.e. employees of windeln.de SE with signatory authority or budget responsibility. The workforce includes all employees of windeln.de SE.

When determining the remuneration parameters, the Supervisory Board ensures that the share of long-term variable remuneration exceeds the share of short-term variable remuneration. Furthermore, the Supervisory Board ensures that remuneration components are related to ambitious, relevant comparison parameters.

F. Relative share of remuneration components in target total remuneration

The relative shares of the respective remuneration components in the target total remuneration (in %) for the respective Management Board members (assuming target achievement of 100%) are approximately as follows (+/- 5%):



These ratios may vary as a result of functional differentiation and/or as part of the annual review of remuneration and adjustment to market practice. Nevertheless, the Supervisory Board always ensures that the variable remuneration exceeds the fixed remuneration and is geared to the long term.

G. Maximum remuneration of the members of the Management Board

In accordance with Art. 9 par. 1 lit. c) (ii) SE Regulation in conjunction with Section 87a (1) sentence 2 no. 1 German Stock Corporation Act (AktG), the Supervisory Board has set a maximum remuneration for the Chairman of the Management Board and for the other ordinary members of the Management Board that includes all fixed and variable remuneration components. The maximum remuneration is the upper limit in terms of amount and thus the actual maximum cash inflow for the financial year in question, taking fixed remuneration (base salary, fringe benefits), short-term variable remuneration and long-term variable remuneration into account. In addition, the maximum remuneration includes, among other items, possible additional benefits promised under individual contracts, such as compensation payments for the forfeiture of benefits from the previous employer. The maximum remuneration thus covers the maximum expense of windeln.de SE for the respective member of the Management Board.

The maximum annual remuneration of the Chairman of the Management Board of windeln.de SE is not to exceed EUR 450,000 with regard to the fixed remuneration, EUR 300,000 with regard to the short-term variable remuneration (assuming a maximum target achievement of 200%), and EUR 600,000 with regard to the long-term variable remuneration (assuming the maximum amount from the stock options is reached), i.e. a total of EUR 1,350,000. The maximum annual remuneration for ordinary members of the Management Board of windeln.de SE is not to exceed the

amount of EUR 300,000 with regard to the fixed remuneration, the amount of EUR 300,000 with regard to the short-term variable remuneration (in the event of a maximum target achievement of 200%), and the amount of EUR 600,000 with regard to the long-term variable remuneration (assuming the maximum amount from the stock options is reached), i.e. the total amount of EUR 1,200,000. The Supervisory Board would like to point out that these amounts are not the target total remuneration deemed appropriate by the Supervisory Board, but merely an absolute upper limit that could at best be reached by the member of the Management Board in the event of optimal target achievement and a significant increase in the price of the win-del.n.de share. Should the Annual General Meeting resolve to reduce the maximum remuneration specified in the current remuneration system, the Supervisory Board will take this vote into account when concluding, amending or extending service contracts with members of the Management Board.

H. Information on remuneration-related legal transactions

1 Terms and severance of service agreements

The remuneration of the members of the Management Board is determined by their respective service contracts, with the variable remuneration components being determined by the Supervisory Board on the basis of this remuneration system. The term of the Management Board service contracts is linked to the term of appointment.

The service contracts of the Management Board members are concluded for the duration of the appointment. Taking into account the provisions of Section 84 German Stock Corporation Act (AktG) and the German Corporate Governance Code (GCGC), the term of appointment or contract for the first appointment of a member of the Management Board is generally three years. In the case of reappointment, the term of appointment or contract is generally extended by three years. Initial appointments and reappointments may be made for a maximum period of five years, however.

In line with the requirements of stock corporation law, the Management Board service contracts do not provide for any ordinary termination option; the right of both parties to terminate the Management Board service contract without notice for good cause remains unaffected. In the event of premature termination of the appointment, the Management Board service contract also ends prematurely.

The service contracts with the Management Board members currently run until April 30, 2024 (Matthias Peuckert) and March 15, 2023 (Xiaowei Wei), respectively.

2 Benefits in the event of premature termination of the service contract

In the event of termination of the service contract during the year, the fixed remuneration and the short-term variable remuneration are only granted pro rata temporis. No commitments for benefits in the event of premature termination of the service contract by the Management Board member as a result of a change of control have been agreed.

As a result of a termination of the service contract, a Management Board member in principal does not lose the right to exercise subscription rights or Restricted Stock Units granted and already earned under the 2020 Stock Option Program. This shall not apply if the service contract of the Management Board member with the company is terminated due to extraordinary termination by the company for good cause or due to ordinary termination by the company for reasons of conduct or for personal reasons (with the exception of termination due to illness or permanent disability); in this case, a Management Board member shall also lose the right to exercise subscription rights or Restricted Stock Units granted and already vested. To the extent that granted subscription rights or Restricted Stock Units have not yet vested, they generally expire upon termination of the service agreement.

Any severance payment to Management Board members in the event of premature termination of their service on the Management Board shall not exceed the value of one year's remuneration (severance pay cap). No post-contractual non-competition clauses are agreed in the service contracts. Therefore, the payment of a waiting allowance is not provided for in the remuneration system.

I. Temporary deviations from the remuneration system

Pursuant to Art. 9 para. 1 lit. c) (ii) SE Regulation in conjunction with Section 87a para. (2) sentence 2 German Stock Corporation Act (AktG), the Supervisory Board may temporarily deviate from the remuneration system if this is necessary in the interest of the long-term well-being of the company. This includes the adjustment of the remuneration system in the event of a significant change in the company strategy in order to provide adequate incentives or in the event of far-reaching changes in the economic situation (e.g. due to pandemics or severe economic crises) which render the original performance criteria and/or key figures of the remuneration system obsolete, insofar as the specific effects were not foreseeable. Generally unfavorable market developments expressly do not constitute an exceptional case entitling a deviation from the remuneration system.

In terms of procedure, such a deviation requires an express resolution of the Supervisory Board in which the duration of the deviation as well as the deviation as such and the reason for it (i.e. why the long-term well-being of the company requires the

deviation) are described in an appropriate form. The components of the remuneration system from which deviation may be made in exceptional cases are the procedure, the regulations on the remuneration structure and amount, and the individual remuneration components and in particular the performance criteria. The Supervisory Board may deviate from the relative proportions of the individual remuneration components and their respective conditions, and may also temporarily adjust the fixed remuneration in individual cases if this is in the interests of the long-term well-being of the company, but may not exceed the maximum remuneration set by the Annual General Meeting.

Information on agenda item 8: Abstract remuneration system for the members of the Supervisory Board of windeln.de SE

A. Determination of remuneration by the Annual General Meeting

Section 13 of the Articles of Association of windeln.de SE states that the remuneration of the members of the Supervisory Board is to be approved by the Annual General Meeting. The current remuneration of the members of the Supervisory Board was last approved by resolution of the Annual General Meeting of windeln.de SE on June 24, 2020.

B. Contribution of remuneration to the promotion of the business strategy and long-term development

Overall, the system complies with the requirements of the German Corporate Governance Code as amended on December 16, 2019.

In accordance with the suggestion in G.18 sentence 1 of the German Corporate Governance Code, the remuneration of the members of the Supervisory Board consists exclusively of fixed remuneration components plus reimbursement of expenses, and not of variable remuneration elements. The fixed remuneration strengthens the independence of the Supervisory Board members and thus makes an indirect contribution *“to the long-term development of the company”* (cf. Section 87a (1) sentence 2 no. 2 German Stock Corporation Act (AktG)).

At the same time, the remuneration system encourages Supervisory Board members to work proactively to *“promote the business strategy”* (cf. Section 87a (1) sentence 2 no. 2 German Stock Corporation Act (AktG)) by taking appropriate account, in accordance with G.17 of the German Corporate Governance Code, of the greater time commitment of the Chairman, who is particularly closely involved in discussing strategic issues (D.6 of the German Corporate Governance Code), and of the Chairpersons and members of the committees.

C. Remuneration components

The two fixed remuneration components, the basic remuneration and the additional remuneration for committee work, are as follows:

The fixed annual remuneration amounts to EUR 30,000 per year for the Chairman of the Supervisory Board and EUR 15,000 per year for each of the other members of the Supervisory Board, in each case plus the value-added tax payable on the remuneration. In the event that a Supervisory Board member does not belong to the Supervisory Board for the entire financial year, the remuneration is granted pro rata temporis.

The additional fixed remuneration for committee activities amounts to EUR 6,000 per year for the Chairperson of a committee and EUR 3,000 per year for each of the other committee members.

In addition, the expenses incurred in the exercise of the office are reimbursed. Furthermore, the company reimburses any value-added tax payable on remuneration and the reimbursement of expenses. The company may also take out Directors' and Officers' liability insurance (D&O insurance) for the benefit of the Supervisory Board members at reasonable terms and conditions customary in the market, which covers the legal liability arising from Supervisory Board activities.

D. No variable remuneration; no remuneration-related legal transactions

As the remuneration system does not include any variable remuneration components, disclosures pursuant to Section 87a (1) sentence 2 nos. 4, 6, 7 German Stock Corporation Act (AktG) are not required. The remuneration of the members of the Supervisory Board is approved by the Annual General Meeting, so that no contractual remuneration-related legal transactions within the meaning of Section 87a (1) sentence 2 no. 8 German Stock Corporation Act (AktG) are concluded.

E. Deferment periods

The remuneration is due after the end of the Annual General Meeting that receives or decides on the approval of the Consolidated Financial Statements for the past financial year. There are no further deferral periods for the payment of remuneration components.

F. Inclusion of employee remuneration and employment conditions

A legally binding link is not enshrined in the Articles of Association, does not reflect the functional diversity of the non-operating Supervisory Board and would unduly

restrict the shareholders' freedom to make decisions on the remuneration of the Supervisory Board.

G. Determination, implementation and review of the remuneration system

The remuneration system and the specific remuneration of the members of the Supervisory Board are approved by the Annual General Meeting in accordance with Section 13 of the Articles of Association. The competent body is the Annual General Meeting which, pursuant to Art. 9 para. 1 lit. c) (ii) SE Regulation in conjunction with Section 113 para. 3 German Stock Corporation Act (AktG), adopts a resolution on the remuneration of the members of the Supervisory Board at least every four years. A confirming resolution is permissible and requires a simple majority of the votes. If a confirming resolution is not passed, a revised remuneration system must be presented for resolution at the latest at the following Annual General Meeting. Material changes to the remuneration system established by the Annual General Meeting and to the remuneration of the members of the Supervisory Board require a resolution passed by a simple majority.

The remuneration of the Supervisory Board is reviewed by the management on a regular basis. In particular, the time required, the scope of the duties to be performed and the financial situation of the company are taken into account, as well as a comparison with the remuneration system of other comparable companies. If the Management Board and Supervisory Board see cause for change, they will submit an adjusted remuneration system to the Annual General Meeting. The remuneration system is to be presented to the Annual General Meeting at least every four years.

No conflicts of interest in connection with the remuneration system of the Supervisory Board have occurred in the past. Any conflicts of interest in the review of the remuneration system are countered by the statutory system of competences, as the final decision-making authority on Supervisory Board remuneration is assigned to the Annual General Meeting and a resolution proposal is submitted to it by both the Management Board and the Supervisory Board, i.e. a system of mutual control is already provided for in the statutory regulations. In addition, the general rules for conflicts of interest apply, according to which such conflicts must in particular be disclosed and dealt with appropriately.

Report of the Management Board to the Annual General Meeting on item 9 on the agenda in accordance with Sections 203 (2) sentence 2, 186 (4) sentence 2 of the German Stock Corporation Act (AktG) on the options for excluding subscription rights in connection with the newly to be created Authorized Capital 2021

Under item 9 of the agenda, the creation of new Authorized Capital 2021 in the amount of EUR 6,040,140 with the option to exclude subscription rights is proposed

– with the cancellation of the previous Authorized Capital 2020. The Authorized Capital is intended to enable the company to adapt quickly to changing markets in the interest of its shareholders. To this end, the company requires the usual and necessary instruments for capital procurement.

The shareholders generally have a subscription right when the Authorized Capital is utilized. Instead of issuing the new shares directly to the shareholders, the new shares may also be subscribed to by one or more banks or equivalent entities designated by the Management Board with the obligation to offer them to the shareholders for subscription (indirect subscription right); the interposition of banks or equivalent entities merely facilitates the processing of the share issue from a technical perspective. However, the Management Board is authorized, with the approval of the Supervisory Board, to exclude the subscription right of shareholders in the following cases.

The Management Board is initially to be given the authority to exclude fractional amounts from the shareholders' subscription right. This authorization serves the purpose of being able to represent a practicable subscription ratio with regard to the amount of the respective capital increase. The technical implementation of the capital increase and the exercise of the subscription right in particular would be considerably more difficult without the exclusion of the subscription right with regard to the fractional amounts. The new shares excluded from the shareholders' subscription rights as free fractions will be realized either by sale on the stock exchange or in another manner in the best interest of the company.

The authorization to exclude subscription rights is then to apply in cases where the issue price of the new shares is not significantly lower than the market price of the shares already listed. When exercising the authorization, the Management Board will keep the deviation from the stock exchange price as low as possible under the market conditions prevailing at the time of placement. The number of shares issued under exclusion of subscription rights pursuant to Section 186 (3) sentence 4 German Stock Corporation Act (AktG) may not exceed a total of 10% of the share capital; this applies both to the share capital at the time this authorization takes effect (i.e. at the time of the entry in the company's commercial register of the capital increase to be resolved with regard to the Authorized Capital 2021) and to the share capital at the time this authorization is exercised. Shares issued or to be issued on the basis of bonds with option and/or conversion rights or option and/or conversion obligations are to be included in this figure if the bonds are issued during the term of this authorization in analogous application of Section 186 (3) sentence 4 of the German Stock Corporation Act with the exclusion of subscription rights; furthermore, this figure shall include shares that are issued or sold during the term of this authorization in direct or analogous application of Section 186 (3) sentence 4 of the German Stock Corporation Act

– e.g. on the basis of an authorization to use own shares in accordance with Sections 71 (1) no. 8, 186 (3) sentence 4 German Stock Corporation Act (AktG) with the exclusion of subscription rights. In accordance with the statutory provisions, these requirements take into account the interests of shareholders in protection against dilution of their shareholdings. Due to the issue price of the new shares being close to the stock market price and due to the limitation of the capital increase in terms of volume with the exclusion of subscription rights, each shareholder has the opportunity to acquire the shares required to maintain his shareholding on the stock exchange at approximately the same conditions. This authorization aims to facilitate the company's financing by raising equity capital. This enables the company to cover any equity requirements that arise at short notice. Such a need may arise as a result of short-term market opportunities or when acquiring new groups of shareholders, for example. The authorization allows these opportunities to be realized quickly and flexibly; in addition, higher proceeds from the new shares to be issued are expected due to the uncomplicated processing.

Furthermore, it shall be made possible to exclude subscription rights to the extent necessary to grant subscription rights to holders or creditors of bonds with option and/or conversion rights or option and/or conversion obligations issued by the company or subordinate Group companies to the extent to which they would be entitled after exercising their option and/or conversion rights or after fulfilling the option and/or conversion obligations. In order to facilitate the placement of bonds on the capital market, the relevant bond terms and conditions generally contain protection against dilution. One way of protecting against dilution is to grant the holders or creditors of the bonds subscription rights in the event of capital increases, as shareholders are entitled to, without having to adjust the option or conversion price. They are thus put in the same position as if they were already shareholders. In order to provide the bonds with such protection against dilution, the shareholders' subscription rights to the new shares must be excluded to this extent. Bonds without dilution protection would be much less attractive to the market. To this extent, the possibility of excluding subscription rights in future capital increases serves to facilitate the placement of the bonds and thus serves the interests of the shareholders in an optimal financial structure of the company.

Furthermore, the authorization to exclude the subscription right is to apply to the issue of new shares in the context of a capital increase against contributions in kind, in particular if the new shares are granted in the context of company mergers or for the purpose of acquiring companies, parts of companies, investments in companies or other assets such as receivables. The company is subject to intense competition. In order to survive in this competition, the company must be able to act quickly and flexibly in the interests of its shareholders. This includes, in particular, the ability to

acquire companies, parts of companies or equity interests in companies at short notice or to enter into a merger with companies or to acquire certain other assets, including receivables from the company, if the opportunity arises, in order to improve its own competitive position. The authorized capital and the authorization to exclude the subscription right enable the company to carry out such acquisitions quickly and without affecting liquidity by enabling it to offer shares as part of a merger or as consideration for the company to be acquired, the part of the company to be acquired or the equity interest or asset to be acquired. The authorization to exclude subscription rights also includes the possibility of acquiring claims against the company that managers and employees as well as members of the Management Board may have against the company on the basis of variable remuneration programs. This is intended to enable the company to satisfy share value-related remuneration claims in shares rather than in cash, thus protecting liquidity, especially if it has reserved a corresponding option.

The authorization to exclude the subscription right shall continue to apply in the event that new shares up to a proportionate amount of the share capital of EUR 163,000.00 in total are issued to employees of the company or affiliated companies as employee shares. This is intended to enable the company to continue to integrate flexible remuneration models in the future without high administrative expense and thus to react successfully to market requirements. The competences of the bodies responsible for granting the remuneration in each case will be preserved in any case.

Finally, the subscription right can be exercised when servicing option rights which were issued by the company prior to its conversion into a stock corporation to employees of the company and Managing Directors of companies associated with the company within the meaning of Sections 15 et seq. German Stock Corporation Act (AktG). In this context, up to 4,424 new shares may be issued to satisfy the acquisition rights of (current or former) employees of the company. In the years since its formation, the company has issued virtual participation rights to employees and Managing Directors of affiliated companies as part of employee incentive programs, which provided for a participation in the exit proceeds in cash in the event of a so-called exit (*virtual stock option program, VSOP*). In the course of the conversion of the company into a stock corporation, these virtual option rights were converted into genuine subscription rights (option rights) to shares in the company in order to further incentivize the beneficiaries and to avoid liquidity outflows, and in order to service the option rights within the scope of the Authorized Capital 2015, the possibility of issuing shares to the holders of the subscription rights under exclusion of the shareholders' subscription rights was provided for. The number of option rights was determined taking the issue price of the share into account. The option rights grant the right to subscribe to shares of the company at the issue price adjusted for capital

measures of EUR 35.00 per share, whereby the company may, at its discretion, deliver existing shares of the company instead of new shares or pay the equivalent in cash. The new authorized capital and the new authorization to exclude subscription rights will enable the company, as already under the Authorized Capital 2015, 2018 and 2020, to satisfy claims arising from such option rights quickly and without affecting liquidity. In this context, it may be preferable not to make use of the option for cash payment. In addition to the avoidance of liquidity outflows, it may be decisive in particular that, in the opinion of the Management Board and the Supervisory Board, the participation of the employees and managers concerned in the company is an important component in increasing the motivation of the employees of windeln.de SE and the Managing Directors of the companies associated with the company within the meaning of Sections 15 et seq. of the German Stock Corporation Act.

In each individual case, the Management Board shall carefully examine whether it will make use of the authorization to increase capital under exclusion of subscription rights. This option will only be exercised if, in the opinion of the Management Board and the Supervisory Board, this is in the interest of the company and thus its shareholders. The Management Board will report on the utilization of the Authorized Capital 2021 under exclusion of the subscription right at the respective next General Meeting.

The above report is also available on the company's website at

<https://corporate.windeln.de/en/investor-relations/>

from the day that the virtual Annual General Meeting is convened. It will also be available during the virtual Annual General Meeting.

FURTHER INFORMATION AND NOTES ON THE GENERAL MEETING

Total number of shares and voting rights

At the time the Annual General Meeting is convened, the company's share capital is EUR 12,080,280.00 and is divided into 12,080,280 no-par value bearer shares. The total number of voting rights corresponds to the total number of shares and amounts to 12,080,280 at the time the Annual General Meeting is convened. The company did not hold any treasury shares at the time that the Annual General Meeting was convened.

Annual General Meeting without the physical presence of the shareholders and their authorized representatives

On the basis of Section 1 (2), (6) of the Act on Measures in Corporate, Cooperative, Association, Foundation and Condominium Law to Mitigate the Effects of the COVID-19 Pandemic, published as Art. 2 of the Law on Mitigation of the Effects of the COVID-19 Pandemic in Civil, Insolvency, and Criminal Procedure Law, dated March 27, 2020, as extended by the Regulation on the Extension of Measures in Corporate, Cooperative, Association, and Foundation Law to Combat the Effects of the COVID-19 Pandemic, dated October 2020, as amended by the Act on the Further Shortening of the Residual Debt Relief Procedure and on the Adjustment of Pandemic-Related Provisions in the Law on Companies, Cooperatives, Associations and Foundations as well as in the Law on Tenancy and Leases of December 22, 2020 ("COVID-19 Act"), the Management Board has decided, with the consent of the Supervisory Board, to hold the Annual General Meeting as a virtual Annual General Meeting without the shareholders or their proxies being physically present.

The Annual General Meeting will be held at the premises of the company, Stefan-George-Ring 23, 81929 Munich, Germany. Neither the shareholders nor their proxies (with the exception of proxies appointed by the company) are to physically attend the meeting. The planned transmission of the Annual General Meeting in audio and video form does not permit participation in the Annual General Meeting within the meaning of Section 118 (1) sentence 2 German Stock Corporation Act (AktG).

Because holding the Annual General Meeting as a virtual Annual General Meeting in accordance with the COVID-19 Act leads to modifications in the procedures of the Annual General Meeting as well as in how the shareholders exercise their rights, we ask our shareholders to pay particular attention to the following information on the possibility of following the Annual General Meeting in video and audio, on exercising voting rights, the right to ask questions and other shareholder rights.

Video and audio transmission of the virtual Annual General Meeting on the Internet

All duly registered shareholders will be able to watch the entire virtual Annual General Meeting on May 14, 2021, on our shareholder portal at

<https://corporate.windeln.de/en/investor-relations/>

Confirmation of registration, on which the necessary login data is printed, is required in order to have access to the event. The report of the Management Board will also be available to the interested public after the virtual Annual General Meeting at the above web address.

Requirements for participating in the virtual Annual General Meeting and exercising voting rights

Only those shareholders who have registered in time and provided evidence of their shareholding are entitled to participate in the virtual Annual General Meeting – in person or by proxy – and to exercise their voting rights.

Registration must be made in German or English in text form (Section 126b BGB) and must be received by the company no later than Friday, May 7, 2021, 12:00 p.m. (registration period) at the following address:

windeln.de SE
c/o Computershare Operations Center
80249 Munich

or by e-mail: anmeldestelle@computershare.de
or by fax: +49 (89) 30903 74675

Proof of share ownership in text form by the ultimate intermediary pursuant to Section 67c (3) German Stock Corporation Act (AktG) (i.e. the institution that maintains securities accounts for the shareholder), which may also be submitted directly to the company by the ultimate intermediary, shall suffice as proof of share ownership. The proof of share ownership must refer to the beginning of the 21st day before the Annual General Meeting, i.e. Friday, April 23, 2021, 12:00 midnight (CEST) (the record date) and must be received by the company at the aforementioned address no later than Friday, May 7, 2021, 12:00 midnight (CEST).

After receipt of the registration and proof of share ownership, shareholders who have duly registered will receive registration confirmations for the virtual Annual General Meeting instead of conventional admission tickets, on which the number of their votes is recorded and the necessary login data for the Internet-based Annual General Meeting and voting system (shareholder portal) is printed. To ensure timely receipt of the registration confirmations, we ask shareholders to ensure that they register and send proof of share ownership to the company as early as possible. In case of doubt, shareholders should ask their depository bank whether it will register and provide proof of share ownership on their behalf as the ultimate intermediary pursuant to Section 67c (3) of the German Stock Corporation Act (AktG).

Meaning of the record date

In relation to the company, only those shareholders who have provided evidence of their shareholdings as of the record date are entitled to participate in the virtual Annual General Meeting or to exercise their voting rights. The entitlement to participate in the virtual Annual General Meeting and the scope of voting rights are exclusively based on the shareholding of the shareholder on the record date. The record date does not constitute a block on the ability to sell shareholdings. Even if the shareholding is sold in full or in part after the record date, participation and the scope of voting rights are based exclusively on the shareholding of the shareholder on the record date. This means that disposals of shareholdings after the record date have no effect on the entitlement to participate and the scope of voting rights. The same applies to purchases and additional purchases of shares after the record date. Persons who do not yet own any shares on the record date and only become shareholders after the record date are only entitled to participate and vote for the shares they hold in the virtual Annual General Meeting if the company receives in due form and time a registration together with proof of the previous shareholder's shareholding and if the previous shareholder authorizes the new shareholder to exercise the right to vote. The record date is not a relevant date for any dividend entitlement.

Authorization of a third party to exercise voting rights and other rights

Shareholders may have their meeting-related rights (in particular their voting rights) exercised in the virtual Annual General Meeting by a proxy, such as an intermediary (e.g. a bank), an association of shareholders or persons or institutions equivalent to these pursuant to Section 135 (8) German Stock Corporation Act (AktG). If the shareholder authorizes more than one person, the company may reject one or more of these.

If the proxy is not to be granted to an intermediary, a bank, an association of shareholders or a person or institution equivalent to these pursuant to Section 135 (8) German Stock Corporation Act (AktG), the granting of the proxy, its revocation and proof of authorization vis-à-vis the company require text form (Section 126b BGB). The form that shareholders receive after registration together with the confirmation of registration may be used to grant power of attorney. It is also possible for shareholders to issue a separate power of attorney, however.

The statutory provisions, in particular Section 135 German Stock Corporation Act (AktG), apply to the authorization of intermediaries, banks, associations of shareholders or other persons or institutions equivalent to these pursuant to Section 135 par. 8 German Stock Corporation Act (AktG), as well as to the proof and revocation of such authorization. Shareholders are therefore requested to consult with an intermediary,

bank, shareholders' association or other equivalent person or institution pursuant to Section 135 (8) German Stock Corporation Act (AktG) in good time regarding the form of proxy that may be required.

In the case of a proxy, as well, timely registration and timely proof of share ownership are required, as described above in the section entitled "Prerequisites for participating in the virtual Annual General Meeting and exercising voting rights." This does not preclude the granting of proxies after registration and proof of share ownership.

Power of attorney may be issued to the proxy or to the company.

Proof of the appointment of a proxy to the company can be provided by the shareholders or the proxy, either electronically or electronically, using the shareholder portal at

<https://corporate.windeln.de/en/investor-relations/>

or in text form (e.g. the power of attorney as a scan) and be sent to the following address:

windeln.de SE
c/o Computershare Operations Center
80249 Munich

or by fax: +49 (89) 30903 74675

or by e-mail: anmeldestelle@computershare.de

On the day of the virtual Annual General Meeting, proxies may only be issued, amended or revoked using the shareholder portal until the start of voting. If a proxy is granted or proven or revoked by a declaration to the company by a means of transmission other than via the shareholder portal, this must be received by the company no later than Thursday, May 13, 2021, 12:00 midnight (CEST) (date of receipt), for organizational reasons.

Proxies (with the exception of proxies appointed by the company) may also not physically participate in the virtual Annual General Meeting. In order to follow the Annual General Meeting by electronic connection of the proxy, the proxy must receive the access code sent with the registration confirmation from the proxy provider. The use of the access code by the proxy shall also be deemed proof of authorization.

Exercising voting rights by granting power of attorney and issuing voting instructions to the company's proxies who are bound by law to vote for the company

We offer our shareholders the option of being represented by employees of the company appointed by windeln.de SE to exercise their voting rights. To this end, the proxy must be given power of attorney as well as express and unambiguous instructions for exercising voting rights for each relevant item on the agenda. If there are no explicit and unambiguous instructions, the proxy will abstain from voting for the respective item to be voted on. The proxies are obliged to vote as instructed. If a proxy of the company is to be authorized, timely registration and proof of shareholding, as described above in the section entitled "Prerequisites for participating in the virtual Annual General Meeting and exercising voting rights," is required.

The authorization of the company-appointed proxies, as well as its revocation and the issuance of instructions, must be issued in text form (Section 126b of the German Civil Code (BGB)). Authorization and voting instructions to the proxies appointed by the company may also be given in particular using the form sent for this purpose with the confirmation of registration or via the shareholder portal at

<https://corporate.windeln.de/en/investor-relations/>

For organizational reasons, the granting of the power of attorney, its revocation and the proof of a power of attorney granted to the proxies of the company or its revocation vis-à-vis the company must be received by the company at the latest by Thursday, May 13, 2021, 12:00 midnight (CEST), (date of receipt) at the following address:

windeln.de SE
c/o Computershare Operations Center
80249 Munich

or by fax: +49 (89) 30903 74675
or by e-mail: anmeldestelle@computershare.de

Before and during the Annual General Meeting, shareholders and their proxies may exercise their voting rights by granting power of attorney and issuing instructions to the company's proxies via the website at

<https://corporate.windeln.de/en/investor-relations/>

for the purpose of exercising voting rights and issuing voting instructions to the company's proxies. Authorization via the shareholder portal is possible until the start of voting on the day of the Annual General Meeting. Shareholders may also use the shareholder portal to change or revoke any previously issued authorization and instructions during the Annual General Meeting until the start of voting.

Voting by absentee ballot (by electronic communication)

Shareholders or shareholder representatives duly registered in accordance with the above explanations may cast their votes by means of a so-called absentee ballot by electronic communication, in short electronic absentee voting. Electronic absentee voting does not preclude the virtual General Stockholders' Meeting from being followed.

Shareholders and their proxies who have duly registered may use the electronic absentee voting system available at the Internet address

<https://corporate.windeln.de/en/investor-relations/>

Confirmation of registration is required in order to be able to cast the electronic absentee vote via the shareholder portal. The login data that will be needed is printed on this.

Electronic postal voting via the shareholder portal is possible until the start of voting on the day of the Annual General Meeting. Shareholders or their proxies may also use the shareholder portal during the Annual General Meeting up until the start of voting to change or revoke any votes previously cast by electronic postal vote. Shareholders and shareholder representatives can find details on voting in the company's shareholder portal in the explanations provided there.

In the event of multiple votes, the last vote received shall take precedence.

Incidentally, if no explicit or unambiguous vote is cast on an agenda item during the electronic postal vote, this shall be deemed an abstention for this agenda item. If an individual vote is taken 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 shall also be deemed to be a corresponding vote for each item of the individual vote.

Right to ask questions by means of electronic communication

In deviation from Section 131 German Stock Corporation Act (AktG), registered shareholders have no right to receive information at the virtual Annual General Meeting. However, shareholders who have duly registered for the Annual General Meeting have the right to ask questions by means of electronic communication. There is no further right to receive information or to speak. On the basis of Section 1 par. 2 sentence 1 no. 3, sentence 2 2nd half sentence of the COVID-19 Act, the Management Board has, with the approval of the Supervisory Board, decided for organizational reasons that questions must be submitted to the company by electronic communication no later than one day before the Annual General Meeting.

Shareholders duly registered for the virtual Annual General Meeting may therefore submit their questions to the company electronically by no later than Wednesday, May 12, 2021, 12:00 midnight (CEST) by e-mail to

FragenHV2021@windeln.de

In accordance with Section 1 (2) sentence 2 of the COVID-19 Act, the Management Board shall decide how to answer the questions at its own dutiful discretion. No queries regarding the answers are permitted.

Please note that when answering questions, the name of the shareholder submitting the question may also be mentioned. When answering questions during the Annual General Meeting, the name of the questioner will only be disclosed (insofar as questions are answered individually) if express consent to the disclosure of the name was given when the question was submitted.

Shareholders' right to have items added to the agenda in accordance with Section 122 (2) German Stock Corporation Act (AktG) in conjunction with Art. 56 SE Regulation and Section 50 (2) SEAG

Shareholders whose shares together account for 5 percent of the share capital (this corresponds to 604,014 no-par value shares) or a proportionate amount of the share capital of EUR 500,000.00 (this corresponds to 500,000 no-par value shares) may request that items be placed on the agenda and be published.

Such request must be addressed in writing to the company's Management Board and be received by the company no later than 12:00 midnight (CEST) on Tuesday, April 13, 2021. Requests for supplements received after this date will not be considered.

Please send any requests for supplements to the following address:

windeln.de SE
Management Board
Mr. Matthias Peuckert
Stefan-George-Ring 23
81929 Munich

Each new item on the agenda must be accompanied by a statement of reasons or a draft resolution.

Requests for supplements to be announced will be published immediately in the same way as the convening notice, if not already published with the convening notice.

Countermotions and election proposals by shareholders pursuant to Sections 126 (1), 127 German Stock Corporation Act (AktG), Section 1 (2) sentence 3 COVID-19 Act

Shareholders may submit countermotions to proposals by the Management Board and/or Supervisory Board on a specific item on the agenda and submit proposals for the election of Supervisory Board members or auditors.

Due to the fact that the Annual General Meeting is set up to be a virtual Annual General Meeting without shareholders or their proxies being present and only with the right to vote being exercised by means of electronic absentee voting or the issuing of a proxy with instructions and without shareholders participating electronically, the right of shareholders to propose motions at the Annual General Meeting is excluded by law. Countermotions and election proposals within the meaning of Sections 126 (1) and 127 of the German Stock Corporation Act (AktG) as well as procedural motions may therefore not be made at the Annual General Meeting.

However, countermotions and election proposals which are to be made accessible pursuant to Sections 126 (1), 127 German Stock Corporation Act (AktG) are deemed to have been made at the meeting pursuant to Section 1 (2) sentence 2 of the COVID-19 Act if the shareholder making the countermotion or submitting the election proposal is duly authorized and has registered for the Annual General Meeting.

Corresponding countermotions (together with the reasons) and election proposals are to be addressed exclusively to:

windeln.de SE
Mr. Matthias Peuckert
Stefan-George-Ring 23
81929 Munich

or by fax: +49 (89) 4161715 11
or by e-mail: hauptversammlung@windeln.de

Countermotions and election proposals from shareholders received by the company no later than Thursday, April 29, 2021, 12:00 midnight (CEST) at the above address, including the name of the shareholder and any comments by the management, will be published without delay on the company's website at

<https://corporate.windeln.de/en/investor-relations/>

The company will not publish countermotions that are not addressed to the aforementioned address of the company or that are received late.

The company is not required to disclose a countermotion and its grounds, if any, or an election proposal if one of the grounds for exclusion pursuant to Section 126 (2) German Stock Corporation Act (AktG) applies, for example because the election proposal or countermotion would lead to a resolution of the Annual General Meeting that would be unlawful or contrary to the Articles of Association or the grounds contain information that is obviously false or misleading in material respects. Furthermore, a nomination for election does not have to be made accessible if the nomination does not contain the name, profession and place of residence of the proposed person and his or her membership of other statutory supervisory boards. The statement of grounds for a countermotion need not be made accessible if it exceeds 5,000 characters in total.

Possibility of appealing resolutions of the Annual General Meeting

By waiving the requirement to appear at the Annual General Meeting, shareholders who have exercised their voting rights via electronic communication or by proxy are given the opportunity to object to resolutions of the Annual General Meeting. Declarations to this effect may be made – provided that a vote is cast – from the opening of the Annual General Meeting and must be submitted electronically by e-mail until the closing of the Annual General Meeting by the Chairman of the meeting to

WiderspruchHV2021@windeln.de

Note on the availability of image and sound transmission

The duly registered shareholders of the company may follow the entire virtual Annual General Meeting via video and audio transmission live on the Internet. The video and audio transmission of the virtual Annual General Meeting and the availability of the shareholder portal may be subject to fluctuations in accordance with the current state of technology due to restrictions on the availability of the telecommunications network and limitations on third-party Internet services over which the company has no influence. Therefore, the company cannot assume any warranty or liability for the functionality and continuous availability of the Internet services used, the network elements of third parties used, the image and sound transmission, or for access to the shareholder portal and its general availability. The company also assumes no responsibility for errors and defects in the hardware and software used for the online service, including those of the service companies used, unless there is intent. For this reason, the company recommends that the above-mentioned options for exercising rights, in particular for exercising voting rights, be used at an early stage.

Notes on data protection

As the responsible body within the meaning of Art. 4 no. 7 of the General Data Protection Regulation (“GDPR”), the company processes personal data (surname and first name, address, e-mail address, number of shares, class of shares, type of ownership of the shares and number of the registration confirmation; if applicable, the surname, first name and address of the shareholder’s representative, if appointed by the respective shareholder) on the basis of the data protection provisions applicable in Germany in order to enable shareholders and shareholder representatives to exercise their rights in the context of the Annual General Meeting. The company is represented by the members of its Management Board, namely Matthias Peuckert and Xiaowei Wei.

The contact details of the company as the responsible body are:

windeln.de SE
Stefan-George-Ring 23
81929 Munich

or by fax: +49 (89) 4161715 11
or by e-mail: datenschutzbeauftragter@datenschutzexperte.de

If the personal data is not provided by the shareholders and shareholder representatives while registering for the Annual General Meeting, the depositary bank or a third party involved in the registration process will transmit the personal data of the shareholders or shareholder representatives to the company.

Insofar as this personal data has not been provided by the shareholders as part of their registration for the Annual General Meeting, the bank managing their securities account shall transmit their personal data to the company. The personal data of shareholders and shareholders’ representatives is processed exclusively for the purpose of processing their participation in the Annual General Meeting and also in this respect only to the extent absolutely necessary to achieve this purpose. The legal basis for the processing is Art. 6 (1) (c) GDPR. The company stores this personal data only as long as it is necessary for the aforementioned purpose or insofar as the company is entitled or obliged to store personal data by law. The storage period for the data recorded in connection with the Annual General Meeting is generally up to three years.

The company’s service providers commissioned for the purpose of hosting the Annual General Meeting shall only receive from the company such personal data as is necessary for the performance of the commissioned service and shall process the data exclusively in accordance with the instructions of the company.

Otherwise, personal data is to be made available to shareholders and shareholder representatives as well as third parties in connection with the Annual General Meeting within the framework of the statutory provisions. In particular, shareholders and shareholder representatives participating in the Annual General Meeting will be entered in the register of participants of the Annual General Meeting to be prepared in accordance with Section 129 (1) sentence 2 German Stock Corporation Act (AktG), stating their name, place of residence, number of shares and type of ownership. This data may be inspected by other shareholders and shareholders' representatives during the General Meeting and by shareholders up to two years thereafter in accordance with Section 129 (4) German Stock Corporation Act (AktG). With regard to the transmission of personal data to third parties in the context of an announcement of shareholder requests for additions to the agenda as well as counter-motions and election proposals by shareholders, reference is made to the explanations in the sections "Shareholders' right to have items added to the agenda pursuant to Section 122 (2) German Stock Corporation Act (AktG) in conjunction with Art. 56 SE Regulation and Section 50 (2) SEAG" and "Counter-motions and election proposals by shareholders pursuant to Sections 126 (1), 127 German Stock Corporation Act (AktG), Section 1 (2) sentence 3 COVID-19 Act."

With regard to the processing of personal data, shareholders and shareholder representatives may request from the company information about their personal data pursuant to Art. 15 GDPR, correction of their personal data pursuant to Art. 16 GDPR, deletion of their personal data pursuant to Art. 17 GDPR, restriction of the processing of their personal data pursuant to Art. 18 GDPR and transfer of certain personal data to them or a third party designated by them (right to data portability) pursuant to Art. 20 GDPR. Shareholders and shareholder representatives may assert these rights free of charge against the company using one of the following contact options:

windeln.de SE
Stefan-George-Ring 23
81929 Munich

or by fax: +49 (89) 4161715 11
or by e-mail: datenschutzbeauftragter@datenschutzexperte.de

In addition, pursuant to Art. 77 GDPR, shareholders and shareholder representatives are entitled to a right of appeal, in particular to the data protection supervisory authority competent at the place of residence or permanent abode of the shareholder or shareholder representative, or the federal state in which the suspected infringement was committed.

Shareholders and shareholder representatives can reach our Data Protection Officer at:

windeln.de SE
Data Protection Officer
Stefan-George-Ring 23
81929 Munich

or by fax: +49 (89) 4161715 11

or by e-mail: datenschutzbeauftragter@datenschutzexperte.de

The information on data protection is also available on the company's website at <https://corporate.windeln.de/en/investor-relations/>

Munich, April 2021

windeln.de SE

The Management Board