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The German language version shall prevail in the event of any dispute or ambiguity.

Report of the Management Board on the acquisition of own shares based on the authorisation of the General Meeting of 8 June 2018, on Agenda item 10 (Resolution on the authorisation to acquire the Company's own shares and to use them including the authorisation to redeem shares of the Company acquired and capital reduction) and on Agenda item 11 (Resolution on an authorisation to use own capital derivatives when acquiring the Company's own shares)

The Management Board submits the following report according to Sections 71 ss. 1 No. 8 ss. 3 sent. 1 Stock Corporation Act with respect to the acquisition of own shares that have been acquired on the basis of the authorisation of the General Meeting on 8 June 2018 and according to Sec. 71 ss. 1 No. 8 sent. 5 in connection with Sec. 186 ss. 4 sent. 2 Stock Corporation Act on Agenda item 10 and Agenda item 11 of the General Meeting on the grounds for the authorisation to exclude subscription rights of shareholders on the sale of the Company's own shares purchased:

a) Acquisition of own shares on the basis of the authorisation of the General Meeting on 8 June 2018

Based on the existing authorisation in accordance with the resolution of the General Meeting on 8 June 2018 with the term of the authorisation being up to 7 June 2023, the Management Board resolved a share buy-back programme with a term from 20 September 2018 to 19 September 2019 (hereinafter: "**Share Buyback Programme 2018/2019**"). Under this Share Buyback Programme 2018/2019 the Company has bought back 3,607,590 own shares of the Company for an average price of EUR 23.2289 per share and for an overall price of EUR 83,800,534.14. A proportional amount of the share capital of EUR 3,607,590 is attributable to the 3,607,590 shares acquired; this is equivalent to approximately 2.37% of the currently registered share capital of the Company. No use has been made of the existing authorisation by resolution of the General Meeting on 8 June 2018 to use derivatives for acquisition of own shares. The buyback took place between 20 September 2018 and 28 December 2018.

On 16 April 2018, the Management Board resolved, with approval of the Supervisory Board, utilizing the authorisation of the General Meeting on 2 June 2017, to buy back up to 15,472,912 shares of the Company (corresponding to a maximum of up to 9.37% of the Company's registered share capital) through a public share purchase offer against payment of an offer price of EUR 24.00. By 4 May 2018, a total number of 9,724,739 shares had been tendered during the acceptance period. This includes 6,800,000 shares tendered by PDLT Online Investments Pte. Ltd., corresponding to 67.38% of the total number of shares held by PDLT Online Investments Pte. Ltd. in the Company. In addition to the tender offer, 1,041,167 shares were bought back through the public share buyback programme set up in August 2017. On 23 May 2018, the total of 10,765,906 own shares acquired were redeemed and thus the share capital of the Company was reduced from EUR 165,140,790.00 to EUR 154,374,884.00.

On 12 July 2018, the Management Board of the Company resolved to accept offers to sell from the holders of the convertible bonds due 22 July 2022 issued by the Company (ISIN DE000A161KH4) in

an aggregate nominal amount of EUR 253.9 million in form of a modified Dutch auction process. The bonds were bought back at a price of 110% of the principal amount and were subsequently cancelled. Since the remaining c. EUR 35 million nominal amount convertible bonds were less than the 15% of the aggregate nominal amount of the convertible bond initially issued, the Company exercised its early redemption right to terminate the convertible bond in whole, with a call redemption date of 4 September 2018.

On 20 September 2018, the Company announced a new share buyback programme with a consideration of up to EUR 150 million and up to 5,500,000 shares. This represents up to 3.6% of shares outstanding. The programme will end at the latest on 19 September 2019. The repurchased shares are intended to either be redeemed and the Company's share capital reduced accordingly or to settle employee stock option grants. The share buyback programme is executed by an international credit institution. As of 31 March 2019, the Company bought back 3,607,590 shares, which represents c. 66% of the programme. On 6 December 2018, the 1,860,486 shares bought back until then were retired to further reduce the Company's share capital from EUR 154,374,884.00 to EUR 152,514,398.00. The remaining 1,747,104 shares bought back are held as treasury shares as of 31 March 2019.

b) Report on Agenda item 10 and Agenda item 11

As to Agenda item 10, the Management Board and Supervisory Board propose that the Company be authorised to acquire by 5 June 2024 its own shares corresponding to up to 10% of the share capital existing at the time of the resolution of the General Meeting or – if lower – at the time of the exercise of the authorisation. With this authorisation, the possibility of repurchasing shares and the use of shares purchased is to be extended. The authorisation also relates to the use of own shares already acquired on the basis of the existing authorisation in accordance with the resolution of the General Meeting on 8 June 2018. The Company's own shares may be acquired both by the Company itself and also by dependent or majority-held companies (group companies) or for the account of the Company or third parties acting for the account of group companies.

As to Agenda item 11, and in addition to the possibilities provided under Agenda item 10, the Management Board and the Supervisory Board propose that the Company be authorised to acquire its own shares by use of equity capital derivatives as well.

The acquisition of its own shares can take place through the stock exchange or by way of a public purchase or Exchange Offer. In the course of the acquisition, the principle of equal treatment of shareholders according to Article 9 ss. 1 lit. c (ii) SE-Regulation in connection with Sec. 53a Stock Corporation Act is to be complied with. The proposed acquisition through the stock exchange or by way of a public purchase or Exchange Offer takes account thereof. If in the course of a public purchase or Exchange Offer the number of offered shares exceeds the purchase volume intended by the Company, the acquisition or exchange takes place proportionately in the relationship of the offered shares per shareholder. However, irrespective of the shares offered by the shareholder a purchase or exchange of a minor number of up to one hundred (100) shares per shareholder can

be preferred. Shares with a price set by the shareholder at which the shareholder is prepared to sell the shares to the Company and which is higher than the purchase price set by the Company will not be considered for acquisition. That applies analogously to an exchange ratio set by the shareholder by which the Company would be obliged to deliver and transfer more Exchange Shares than the exchange ratio set by the Company for shares of the Company.

- aa)** The proposed authorisation provides that shares of the Company acquired by it can be redeemed without any further General Meeting resolution or can also again resold through the stock exchange or by public offer to all shareholders. The redemption of the Company's own shares leads in principle to the reduction of the Company's share capital. The Management Board is however also authorised to redeem the Company's own shares without reducing the share capital according to Article 5 SE-Regulation in connection with Sec. 237 ss. 3 No. 3 Stock Corporation Act. The proportion of the other shares of the share capital according to Article 5 SE-Regulation in connection with Sec. 8 ss. 3 Stock Corporation Act (nominal amount) would thereby proportionally increase. In both of the sales methods stated, the corporate law principle of equal treatment will be complied with.
- bb)** On 8 September 2014, the extraordinary General Meeting resolved on authorisations to issue share options to Mr. Oliver Samwer, further members of the Management Board, and to selected leading employees of the Company and affiliates of the Company. The underlying share option programmes – the Share Option Programme 2014/II as amended by the General Meeting on 2 June 2017 – (hereinafter "Share Option Programme 2014") serve the targeted incentivisation of the participants in the programme and are at the same time targeted to bind the participants to Rocket Internet. The Share Option Programme 2014 provide that during the term of the programs up to 10,546,825 share options to up to 10,546,825 bearer non-par value shares of the Company will be granted to participants in the programme (if share options of members of the Management Board of the Company are serviced, the Supervisory Board decides). It is provided that the Company, apart from shares out of conditional capital (in particular Conditional Capital 2014/I and Conditional Capital 2014/II), is also intended to be able to use its own shares to service share options issued.

The transfer of the Company's own shares instead of availing of any conditional capital available can be a financially useful alternative because it avoids to a great extent the expense and other dilution effects from a capital increase and the admission of new shares. Therefore, the exclusion of subscription rights is in principle in the interests of the Company and its shareholders. This authorization is limited to 10% of the share capital at the time of the passing of the resolution or – if less – at the time of the exercise of this authorisation.

The shares issued out of authorized capital and/or conditional capital during the term of this authorisation to employees and/or members of management organs of the Company and/or its affiliates are to be credited against the said 10% limit.

- cc)** In addition, it is also intended to be possible for the Management Board with the consent of the Supervisory Board to offer and transfer the Company's own shares as consideration in the course of mergers or on the acquisition of companies, plants, company parts, or interests. The authorisation proposed for this reason is intended to strengthen the Company for competition regarding attractive acquisitions and to enable it to react rapidly, flexibly and without impairing liquidity to acquisition opportunities arising. The proposed exclusion of subscription rights of shareholders takes account of this. The decision whether in any particular case the Company's own shares from an authorised capital will be used is made by the Management Board, guided solely by the interests of the Company and the shareholders.

In the course of the valuation of the Company's own shares and the consideration for them, the Management Board will ensure that the interests of the shareholders are reasonably protected. In this regard, the Management Board will take into account the stock exchange price of the shares of the Company; no schematic linking to a stock exchange price is intended, in particular so that negotiation results cannot again be questioned due to fluctuations in the stock exchange price.

- dd)** It is intended that the Management Board be enabled with the consent of the Supervisory Board to sell acquired shares of the Company for cash to third parties with the exclusion of the subscription rights of the shareholders if the sale price for each share does not significantly fall below the stock exchange price of shares of the Company at the time of the sale. With this authorisation the possibility of simplified exclusion of subscription rights permitted by Article 5 SE-Regulation in connection with Sec. 71 ss. 1 No. 8 sent. 5 Stock Corporation Act in analogous application of Sec. 186 ss. 3 sent. 4 Stock Corporation Act is availed of. The Management Board is thereby placed in a position to be able rapidly and flexibly, to take advantage of the opportunities of favourable stock exchange situations, and achieve, through setting a price in line with market conditions, the highest possible resale price and thereby usually achieve strengthening of equity capital or access to a new group of investors.

The authorisation is subject to the shares issued with exclusion of subscription rights not exceeding a total of 10 % of the share capital, whether at the time of the resolution or at the time of the use of the authorisation.

Shares which are issued during the term of the resale authorisation in direct or analogous application of Sec. 186 ss. 3 sent. 4 Stock Corporation Act are to be credited against this limit. Shares issued or to be issued to service conversion or option bonds or profit rights with conversion or option rights also fall hereunder if these bonds are issued or sold during the term of this authorisation up to this time with the exclusion of subscription rights analogously to Sec. 186 ss. 3 sent. 4 Stock Corporation Act.

The asset and voting interests of the shareholders will be reasonably protected by this manner of sale of the Company's own shares. The shareholders have in principle the possibility to maintain their proportionate participation on comparable conditions by purchasing shares through the stock exchange.

- ee)** The acquisition by the Company of its own shares with the use of derivatives in the form of put and call options or a combination of both may only take place through options with a financial institution or through the stock exchange in line with market conditions. For the avoidance of a dilution effect, the acquisition of the Company's own shares with the use of derivatives in the form of put or call options or a combination of both is also limited to a maximum of a total of 5% of the share capital, the Company's own shares acquired through derivatives being credited against the maximum limit of 10 % of the share capital of the Company in the course of the acquisition and holding of the Company's own shares.
- ff)** In addition, the Company is also intended to be able to use its own shares to service acquisition obligations or acquisition rights to shares of the Company out of and in connection with conversion or option bonds or profit rights with conversion and option rights issued by the Company or one of its group companies. For this purpose, the subscription right of shareholders must be excluded. This applies even in the case of a sale of the Company's own shares by public offer to all shareholders for the possibility of granting creditors of such instruments subscription rights to shares to the extent to which they would be entitled if the relevant conversion or option rights had already been exercised (protection against dilution).

This authorisation is subject to the condition that the shares issued with the exclusion of subscription rights may not exceed a total of 10% of the share capital, whether at the time of the resolution or at the time of the exercise of the authorisation.

Shares which are issued during the term of the resale authorisation in direct or analogous application of Article 5 SE-Regulation in connection with Sec. 186 ss. 3 sent. 4 Stock Corporation Act are to be credited against this limit. Shares issued or to be issued to service conversion or option bonds or profit rights with conversion or option rights also fall hereunder if these bonds are issued or sold during the term of this authorisation up to this time with the exclusion of subscription rights analogously to Article 5 SE-Regulation in connection with Sec. 186 ss. 3 sent. 4 Stock Corporation Act.

The Management Board will report at the next General Meeting in each case according to Article 5 SE-Regulation in connection with Sec. 71 ss. 3 sent. 1 Stock Corporation Act on any exercise of this authorisation.

Berlin, 29 April 2019

Rocket Internet SE

- The Management Board -

Oliver Samwer

Alexander Kudlich