

FAQ: Investment Agreement with JD.com

as of 2 December 2025

1. What is the final acceptance rate of the tender offer?

- Following the end of the additional acceptance period on 27 November 2025, JD.com announced that a total of 290,228,196 CECONOMY shares were tendered into its voluntary public takeover offer for all outstanding shares of CECONOMY AG. Subject to regulatory approvals, JD.com has therefore secured 59.8% of the share capital of and voting rights in CECONOMY as part of its takeover offer. In combination with the retained stake of JD.com's future partner Convergenta, this results in a total shareholding of 85.2% in CECONOMY.
- The final results of the offer were published on the offer website at www.green-offer.com.

2. The additional acceptance period expired already. Can I still accept the offer following expiry of the acceptance period?

- Following the expiry of the additional acceptance period on 27 November 2025, the offer can no longer be accepted.

3. Will there be another opportunity to sell my shares to JD.com?

- Following the expiry of the additional acceptance period on 27 November 2025, the offer can no longer be accepted.
- In the event that JD.com initiates a delisting, the Bidder would make a delisting offer to CECONOMY shareholders. Such a delisting offer could be equal in value to the offer price, but could also be lower or higher.
- Otherwise, shareholders who did not tender their CECONOMY shares remain shareholders of CECONOMY. Please note that following successful completion of the takeover offer, the free float in CECONOMY shares will be lower, which could likely lead to lower trading liquidity and possibly result in a more volatile share price.

4. If I tendered my shares, how much do I get for them?

- JD.com offered €4.60 per CECONOMY share in cash.

5. What do I have to do if I do not want to accept the offer?

- If shareholders did not wish to accept the offer, they did not need to take any action. They remain shareholders of CECONOMY.

6. To which conditions is the offer linked? Are there any reasons the offer might fail (even if I accepted the offer)?

- Closing of the takeover offer is still subject to customary offer conditions, namely outstanding foreign investment clearances and EU foreign subsidies clearance. Settlement of the offer will not occur if these conditions are not met or validly waived.

7. What happens if I accepted the offer, but the offer is not successful?

- The offer is not subject to a minimum acceptance threshold. Closing of the takeover offer is still subject to customary offer conditions, namely outstanding foreign investment clearances and EU foreign subsidies clearance. The offer conditions are specified in Section 12 of the Offer Document.
- Subject to the fulfilment of these offer conditions, closing of the offer is expected to take place in the first half of 2026.
- If these conditions are not met and have not been waived, shareholders who tendered their shares to JD.com will not receive the offer price and their tendered shares will automatically be re-booked into the original ISIN DE0007257503 of CECONOMY. Thus, in this case all CECONOMY shareholders who tendered will of course get back all of their shares.

8. Can I sell my shares after the offer has been accepted but before it has taken effect?

- CECONOMY shares for which the offer has been accepted will be booked into a special ISIN DE000A40ZVV0 for tendered CECONOMY shares but will remain, until the settlement of the offer, in the securities deposit account of the tendering shareholder, who is in principle free to sell such tendered CECONOMY shares.
- The tendered CECONOMY shares can be traded on the regulated market of the Frankfurt Stock Exchange under the above-mentioned special ISIN. Trading will be discontinued at the end of the third exchange trading day directly preceding the settlement of the offer or rebooking of the tendered CECONOMY shares in case the offer expires.
- The trading volumes and liquidity of the tendered CECONOMY shares depend on the specific acceptance rate and therefore may not exist at all or may be low.

9. When will I receive my money if I tendered my shares?

- Provided that all offer conditions are met or validly waived, the offer price will be paid to the respective custodian banks concurrently with the transfer of the tendered CECONOMY shares to the securities account of the central settlement agent. The central settlement agent will arrange for the offer price for the tendered CECONOMY shares to be paid to the custodian banks no later than on the eighth banking day, following:
 - The publication of the results of the offer on 2 December 2025; or

- The date on which the Bidder announces both in the Federal Gazette (*Bundesanzeiger*) and on the transaction website at www.green-offer.com that all offer conditions have been fulfilled unless they have been validly waived in advance.
- As a result of the necessity of regulatory approvals and procedures in connection with merger control laws, foreign investment control laws and the EU foreign subsidies regulation, settlement of the offer and payment of the offer price may be delayed until the eighth banking day following 10 November 2026 (i.e., 20 November 2026), or may not take place at all.

10. I am not sure how many CECONOMY shares I currently hold. How can I find out?

- Please check the depot from which you trade shares or contact your custodian bank or financial advisor. They will be able to provide you with information about your current shareholding.

11. What are the tax consequences of accepting the tender offer?

- CECONOMY shareholders are advised to obtain tax advice on the tax consequences of acceptance of the offer, taking into account their personal circumstances.

12. What happens if I did not tender my shares?

- Shareholders who decided not to tender their shares did not need to take any action and remain shareholders of CECONOMY. It is important to keep in mind, however, that following successful completion of the takeover offer the free float in CECONOMY shares will be lower than it is today, which could likely lead to lower trading liquidity and possibly result in a more volatile share price.
- Section 16 of the Offer Document describes in more detail the potential effects if a shareholder does not accept the offer.

13. What rules apply to shareholders outside Germany?

- The offer relates to shares in a German stock corporation and is subject exclusively to the statutory provisions of the Federal Republic of Germany; it will not be submitted to the review or registration procedures of any securities regulator outside of Germany and has not been approved or recommended by any such regulator.
- Shareholders outside Germany should have reviewed the Offer Document and consulted their legal advisors regarding the applicability of local laws and possible restrictions.

14. JD.com has announced its intention to delist CECONOMY following closure of the transaction. What does that mean?

- Upon successful completion of the offer, JD.com might to pursue a delisting of CECONOMY. This step would be conducted in collaboration with CECONOMY's management.

- Following a delisting, CECONOMY shares would no longer be traded on the stock exchange and shareholders staying invested in the company might not be able to freely sell their shares after the delisting since the trading volume (to the extent available) would decrease.

15. Does JD.com intend to implement a domination and/or profit and loss transfer agreement?

- There are no plans to enter into a domination and/or profit and loss transfer agreement for a period of three years after settlement of the offer.

16. The Management Board and the Supervisory Board have published a joint reasoned statement. How did the Management Board and the Supervisory Board arrive at their positive assessment of the offer?

- The Management Board and the Supervisory Board carefully and thoroughly reviewed the Offer Document, the terms of the Investment Agreement with JD.com, and the strategic intentions of the Bidder. In forming their views, they relied on their own independent analyses, CECONOMY's strategic and financial plans, and independent fairness opinions provided by Lazard & Co. GmbH (for the Management Board) and J.P. Morgan Securities plc (for the Supervisory Board). These fairness opinions concluded that the offer price of €4.60 per share is fair from a financial point of view.
- Based on this comprehensive assessment, the Management Board and the Supervisory Board recommended that shareholders accept the offer.
- The Management Board and Supervisory Board welcome JD.com's commitment to accelerate CECONOMY's ongoing transformation into Europe's leading omnichannel consumer electronics platform and consider both the partnership and the offer to be in the best interests of the company, its employees, shareholders and other stakeholders.

17. Where can I find the Offer Document and the Joint Reasoned Statement?

- The Offer Document and the Joint Reasoned Statement can be requested free of charge at Deutsche Bank Aktiengesellschaft, TSS, Post-IPO Services, Taunusanlage 12, 60325 Frankfurt am Main, Germany and via email to dct.tender-offers@db.com, indicating a complete mailing or email address to which a copy of the Offer Document can be sent.
- The Offer Document and a non-binding English translation of the Offer Document, which has not been reviewed by BaFin, as well as the Joint Reasoned Statement has been made available at www.green-offer.com.