

## Impressive history



- Founded in Germany in the 1950's
- Quickly grew to the biggest **post order** companies in Germany and Europe
- Catalogue distribution to over 3M households

1965

- One of the first computers in its **logistics department**
- Neckermann group turnover of over DM1 Billion



- 1967 opened Netherlands' operations
- First **catalogue** sent to 175.000 Dutch households
- 1979 opened its Belgium operations

- Quickly extended its offering, with over 700.000 products, travel services, insurances and credit facilities
- The **credit facilities** is what made Neckermann a household brand leveraging '**Neckermann makes it happen**'
- Neckermann offered goods with credit facilities to the masses



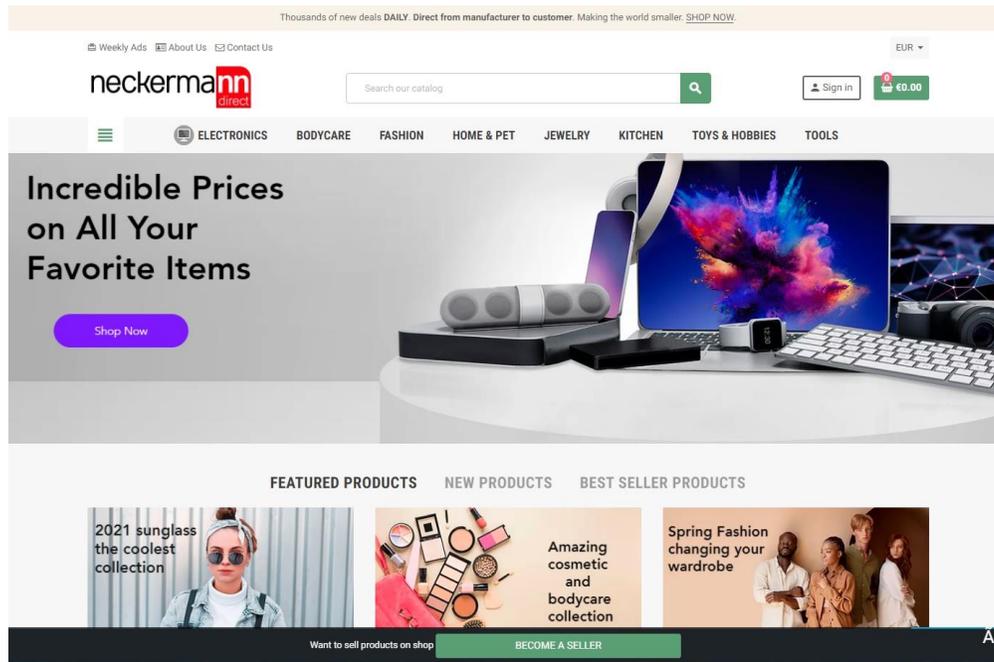
- 1999 Neckermann merged with Arcandor and Quelle
- Became the biggest retailer in Europe (combined turnover €5.5 billion)
- Missed the change from physical retail and post order retailer to e-Commerce

- 2010 Sun Capital bought 100% of Neckermann
- Introduced an ambitious turnaround plan to change Neckermann to a **pure online retailer**

- 2012 with a turnover of €1.2 billion Sun capital failed in their turnaround and filed for bankruptcy
- Otto GmbH bought the Benelux operations
- Otto sold the Benelux operations to Axivate

In 2016 **Rearden** took over a majority in Neckermann Benelux and implemented a new strategy to rebuild one of the most well know retail brands in Europe

In 2020 Neckerman Direct started implementing licensing activities



## Merchant Convenience

- Upload a product for only Eur 1.20 per SKU
- Sales are reviewed every 6 months
- Products can stay online for **FREE** (Target dependent)
- Sales Fee:
  - 15% for all non-fashion items
  - 20% for all fashion items

Immediate exposure to hundreds of millions consumers



## Proprietary Technology (IP)\*

Neckermann have developed a highly sophisticated PIM\* solution, which is in operation today

Licensing technical retail solutions and online marketing tools

## Platform Features

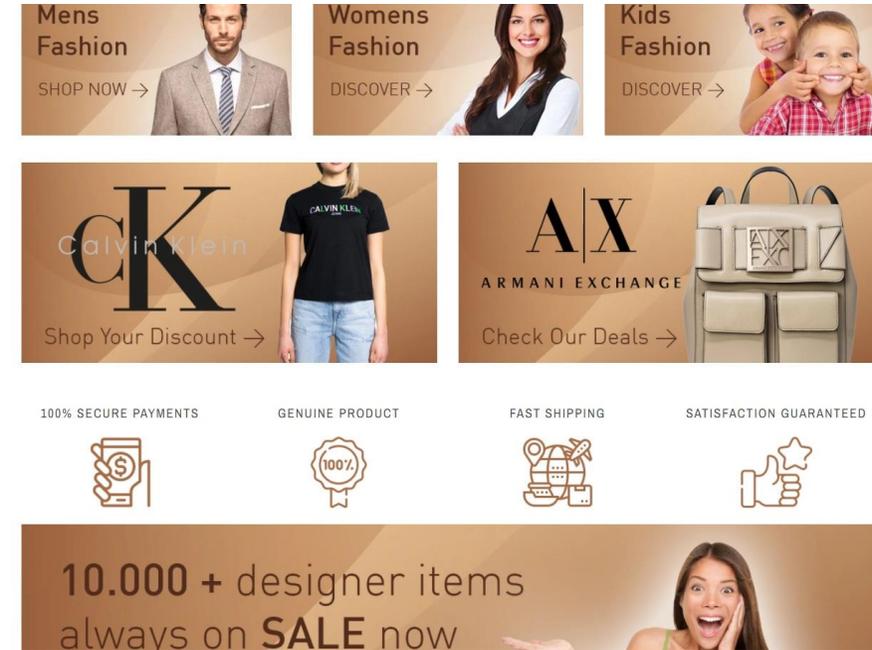
- Choose the product or product category and select **the margin**
- Instantly pushes all products and content to other **retail sites**
- Strong and instant inventory management and **notification system**

\* Please refer to the Definitions Section of this document

## Worldwide Luxury Online Shopping

RHCO acquired 2% WIP GROUP in 2019, which is a highly popular and well-established international fashion company whose fashion brands are some of the hottest brands in China and Europe. WIP HOMME, Boy London, ODF Clothing, 2 Percent and others are all well-known and highly respected fashion brands in Asia.

Additionally, RHCO obtained licensing rights in parts of Asia for the globally recognized MIFFY and of the popular brand Boy London. MIFFY currently has a retail earnings power of approximately \$300 million annually and RHCO is excited to have secured the licensing rights to MIFFY in various parts of the Asian market.



The screenshot shows the homepage of the 2% website. At the top, there are three navigation buttons: 'Mens Fashion' with a 'SHOP NOW →' link and a man in a suit, 'Womens Fashion' with a 'DISCOVER →' link and a woman in a black top, and 'Kids Fashion' with a 'DISCOVER →' link and two children. Below these are two main promotional banners: 'Calvin Klein' featuring a woman in a black t-shirt and jeans with the text 'Shop Your Discount →', and 'Armani Exchange' featuring a white handbag with the text 'Check Our Deals →'. A central row of four icons represents '100% SECURE PAYMENTS', 'GENUINE PRODUCT', 'FAST SHIPPING', and 'SATISFACTION GUARANTEED'. At the bottom, a large banner states '10.000 + designer items always on SALE now' with an image of a woman's face.

RHCO has currently relaunched 2% into a global luxury online shop, with a collection of world-famous luxury brands in fashion, accessories, cosmetics and health products. It offers customers worldwide the best price and provides free shipping to anywhere in the world.

## Market Focus

- Bringing Asian products directly to consumers in Europe and European brands directly to Asian consumers
- Providing suppliers with a global presence for their products on one platform

## Driving Adoption

We are facing a new retail world in which cash is dying and phone screens are the new storefronts. Physical stores still exist, but mostly as showrooms for more involved purchases. Artificial intelligence sets product prices and technologists outnumber merchants at head office.

Around the world, Covid-19 has accelerated retail's transition to a digital future that might well look like this. But it's clear which region will get there first: **Asia-Pacific**

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\* Please refer to Number 6 in the Footnote Section of this document referencing Driving Adoption

## Our **six** imperatives to thrive in a retail future

- Constantly re-examine our value proposition
- Win digital engagement
- Futureproof assets and operations
- Master the last mile and supply chain resilience
- Define the ecosystem destination
- Retool with a cost-to-scale approach

# Oke Retail Projected Figures



Revenue	2022	2023	2024
Own Revenue	1,728	3,132	4,698
Supplier Revenue	2,592	5,176	7,264
SKU Product Upload	120	240	360
Advertising Income	240	480	720
Expenses			
General Expenses	356	440	536
Salaries	200	240	310
Rent	40	40	40
Marketing	345	705	1,007
<b>Total Cost</b>	<b>941</b>	<b>1,425</b>	<b>1,893</b>
Gross Margin	1,457	2,790	4,099
<b>EBITA</b>	<b>516</b>	<b>1,365</b>	<b>2,206</b>

Revenue	2022	2023	2024
Own Revenue	2,700	4,000	5,500
Supplier Revenue	-	-	-
SKU Product Upload	20	30	40
Advertising Income	-	-	-
Expenses			
General Expenses	224	336	420
Salaries	200	240	310
Rent	40	40	40
Marketing	324	480	660
<b>Total Cost</b>	<b>788</b>	<b>1,096</b>	<b>1,430</b>
Gross Margin	1,215	1,800	2,475
<b>EBITA</b>	<b>427</b>	<b>704</b>	<b>1,045</b>

## Human Resources and Cost

		2022		2023		2024
GM	1	80	1	80	1	90
Procurement	4	160	4	180	5	200
Technology	2	100	2	100	3	150
Cust. Serv	2	60	4	120	6	180
Logistics	6	outs	10	outs	14	outs

\*All figures are quoted in USD\$ and are X 1,000

## Definitions

SME – Small to Medium Enterprise

BVI – British Virgin Islands

MSO – Money Services Operator

B2B2C – Business to Business to Customer

IP – Intellectual Property

PIM – Product Information Management

DNA - DNA or deoxyribonucleic acid is a long molecule that contains our unique genetic code.

BR Number – Business Registration Number

## Footnotes

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1. Please refer to the Disclaimer at the end of this document
2. Should you require further clarity of certain meanings in the text please refer to the 'Definitions' section of this document
3. The 2020 McKinsey Global Payments Report
3. Additional value – data rich: meaning income that could be derived from the data collected in digital client onboarding, customer behavior and target marketing
4. Merchant Challenges - Food delivery companies charge 25% of the total value to the merchant. This amount can increase if the spend does not minimum amount thresholds.
5. As reported by Deloitte referenced:  
<https://www2.deloitte.com/uk/en/pages>
6. Driving Adoption – According to a Bain & Company report dated the 20<sup>th</sup> of August 2020

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