200101|100

In accordance with Section 1046 of the Companies Act 2006 & Regulation 4(1) of the Overseas Companies Regulations 2009.

OS IN01

Registration of an overseas company opening a UK establishment

Companies House

A fee is payable with this form
Please see 'How to pay' on the last page.

✓ **What this form is for**
You may use this form to register a UK establishment.

✗ **What this form is**
You cannot use this
the details of an ex
officer or establishn

THURSDAY

A7GUEGEX
A06 18/10/2018 #252
COMPANIES HOUSE

Part 1 Overseas company details (Name)

For official use
FC035668

A1 Corporate name of overseas company

Corporate name ❶
Groupon International Travel GmbH

Do you propose to carry on business in the UK under the corporate name as incorporated in your home state or country, or under an alternative name?

→ To register using your corporate name, go to **Section A3**.
→ To register using an alternative name, go to **Section A2**.

→ **Filling in this form**
Please complete in typescript (10pt or above), or in bold black capitals

*All fields are mandatory unless specified or indicated by **

❶ This must be the corporate name in the home state or country in which the company is incorporated.

A2 Alternative name of overseas company *

Please show the alternative name that the company will use to do business in the UK.

Alternative name (if applicable) ❷

❷ A company may register an alternative name under which it proposes to carry on business in the United Kingdom under Section 1048 of the Companies Act 2006. Once registered it is treated as being its corporate name for the purposes of law in the UK.

A3 Overseas company name restrictions ❸

This section does not apply to a European Economic Area (EEA) company registering its corporate name.

Please tick the box only if the proposed company name contains sensitive or restricted words or expressions that require you to seek comments of a government department or other specified body.

☐ I confirm that the proposed company name contains sensitive or restricted words or expressions and that approval, where appropriate, has been sought of a government department or other specified body and I attach a copy of their response.

❸ **Overseas company name restrictions**
A list of sensitive or restricted words or expressions that require consent can be found in guidance available on our website:
www.gov.uk/companieshouse

Part 2 Overseas company details

B1 Particulars previously delivered

Have particulars about this company been previously delivered in respect of another UK establishment.❶

→ No Go to **Section B2.**
→ Yes Please enter the registration number below and then go to **Part 5** of the form. Please note the original UK establishment particulars must be filed up to date.

UK establishment registration number	B R

❶ The particulars are: legal form, identity of register, number in registration, director and secretaries details, whether the company is a credit or financial institution, law, governing law, accounting requirements, objects, share capital, constitution, and accounts.

B2 Credit or financial institution

Is the company a credit or financial institution?❷

☐ Yes
☑ No

❷ Please tick one box.

B3 Company details

If the company is registered in its country of incorporation, please enter the details below.

Legal form ❸	Private limited company
Country of incorporation *	Switzerland
Identity of register in which it is registered❹	Schaffhausen Commercial Register
Registration number in that register	CH29040176 84-1

❸ Please state whether or not the company is limited. Please also include whether the company is *a private or public company* if applicable.

❹ This will be the registry where the company is registered in its parent country.

B4 EEA or non-EEA member state

Was the company formed outside the EEA?

→ **Yes** Complete **Sections B5** and **B6.**
→ **No** Go to **Section B6.**

B5 Governing law and accounting requirements

Please give the law under which the company is incorporated.

Governing law❺	Swiss Civil Code

❺ *This means the relevant rules or* legislation which regulates the incorporation of companies in that state.

Is the company required to prepare, audit and disclose accounting documents under parent law?

→ **Yes** Complete the details below.
→ **No** Go to **Part 3.**

Please give the period for which the company is required to prepare accounts by parent law.

From	d 0	d 1	m 0	m 1
To	d 3	d 1	m 1	m 2

Please give the period allowed for the preparation and public disclosure of accounts for the above accounting period.

Months 0 6

B6 Latest disclosed accounts

Are copies of the latest disclosed accounts being sent with this form? Please note if accounts have been disclosed, a copy must be sent with the form, and, if applicable, with a certified translation.❶

☑ Yes.

Please indicate what documents have been disclosed.

☑ Please tick this box if you have enclosed a copy of the accounts.

☐ Please tick this box if you have enclosed a certified translation of the accounts.

☐ Please tick this box if no accounts have been disclosed.

❶ Please tick the appropriate box(es).

OS IN01

Registration of an overseas company opening a UK establishment

Part 3 Constitution

C1 Constitution of company

The following documents must be delivered with this application.
- Certified copy of the company's constitution and, if applicable, a certified translation.

Please tick the appropriate box(es) below.

☑ I have enclosed a certified copy of the company's constitution. ❶
☐ *I enclose a certified translation, if applicable.* ❷

❶ A certified copy is defined as a copy certified as correct and authenticated by - the secretary or a director of the company, permanent representative, administrator, administrative receiver, receiver manager, receiver and liquidator.

❷ A certified translation into English must be authenticated by the secretary or a director of the company, permanent representative, administrator, administrative receiver, receiver manager, receiver and liquidator.

C2 EEA or non-EEA member state

Was the company formed outside the EEA?

→ **Yes** Go to **Section C3**.
→ **No** Go to **Part 4** 'Officers of the company'.

C3 Constitutional documents

Are all of the following details in the copy of the constitutional documents of the company?
- Address of principal place of business or registered office in home country of incorporation
- Objects of the Company
- Amount of issued share capital

→ **Yes** Go to **Part 4** 'Officers of the company'
→ **No** If any of the above details are not included in the constitutional documents, please enter them in **Section C4**.

The information is not required if it is contained within the constitutional documents accompanying this registration.

C4 Information not included in the constitutional documents

Please give the address of principal place of business or registered office in the country of incorporation. ❸

Building name/number	3
Street	Vordergasse
Post town	Schaffhausen
County/Region	
Postcode	8 2 0 0
Country	Switzerland

Please give the objects of the company and the amount of issued share capital.

Objects of the company ❹	Featuring offers from travel providers including hotels, airfare and package deals
Amount of issued share capital ❺	20,000 CHF

❸ This address will appear on the public record.

❹ Please give a brief description of the company's business.

❺ Please specify the amount of shares issued and the value.

Part 4 Officers of the company

Have particulars about this company been previously delivered in respect of another UK establishment?

→ **Yes** Please ensure you entered the registration number in **Section B1** and then go to **Part 5** of this form.
→ **No** Complete the officer details.

For a secretary who is an individual, go to **Section D1**; for a corporate secretary, go to **Section E1**; for a director who is an individual, go to **Section F1**; or for a corporate director, go to **Section G1**.

Continuation pages
Please use a continuation page if you need to enter more officer details.

Secretary

D1 Secretary details ❶

Use this section to list all the secretaries of the company.
Please complete **Sections D1-D3. For a corporate secretary, complete Sections E1-E5**. Please use a continuation page if necessary.

Full forename(s)

Surname

Former name(s) ❷

❶ **Corporate details**
Please use Sections E1-E5 to enter corporate secretary details.

❷ **Former name(s)**
Please provide any previous names (including maiden or married names) which have been used for business purposes in the last 20 years.

D2 Secretary's service address ❸

Building name/number

Street

Post town

County/Region

Postcode

Country

❸ **Service address**
This is the address that will appear on the public record. This does not have to be your usual residential address.

If you provide your residential address here it will appear on the public record.

D3 Secretary's authority

Please enter the extent of your authority as secretary. Please tick one box.

Extent of authority

☐ Limited ❹
☐ Unlimited

Description of limited authority, if applicable

Are you authorised to act alone or jointly? Please tick one box.

☐ Alone
☐ Jointly ❺

If applicable, name(s) of person(s) with whom you are acting jointly

❹ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.

❺ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.

OS IN01

Registration of an overseas company opening a UK establishment

Corporate secretary

E1 Corporate secretary details ❶

Use this section to list all the corporate secretaries of the company.
Please complete Sections E1-E5. Please use a continuation page if necessary.

Name of corporate body or firm

Building name/number

Street

Post town

County/Region

Postcode

Country

❶ **Registered or principal address**
This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number.

E2 Location of the registry of the corporate body or firm

Is the corporate secretary registered within the European Economic Area (EEA)?

→ **Yes** Complete **Section E3 only**
→ **No** Complete **Section E4 only**

E3 EEA companies ❷

Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register.

Where the company/firm is registered ❸

Registration number

❷ **EEA**
A full list of countries of the EEA can be found in our guidance:
www.gov.uk/companieshouse

❸ This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC).

E4 *Non-EEA companies*

Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register.

Legal form of the corporate body or firm

Governing law

If applicable, where the company/firm is registered ❹

If applicable, the registration number

❹ **Non-EEA**
Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register

OS IN01

Registration of an overseas company opening a UK establishment

E5 Corporate secretary's authority

	Please enter the extent of your authority as corporate secretary. Please tick one box.
Extent of authority	☐ Limited ❶ ☐ Unlimited
Description of limited authority, if applicable	
	Are you authorised to act alone or jointly? Please tick one box.
	☐ Alone ☐ Jointly ❷
If applicable, name(s) of person(s) with whom you are acting jointly	

❶ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.

❷ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.

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Registration of an overseas company opening a UK establishment

Director

F1 Director details ❶

Use this section to list all the directors of the company. Please complete **Sections F1-F5. For a corporate director, complete Sections G1-G5**. Please use a continuation page if necessary.

Full forename(s)	Jonathan Humphrey
Surname	Starkings
Former name(s) ❷	
Country/State of residence ❸	United Kingdom
Nationality	British
Month/year of birth ❹	X X m0 m2 y1 y9 y7 y9
Business occupation (if any) ❺	Managing Director

❶ **Corporate details**
Please use Sections G1-G5 to enter corporate director details.

❷ **Former name(s)**
Please provide any previous names (including maiden or married names) which have been used for business purposes in the last 20 years.

❸ **Country/State of residence**
This is in respect of your usual residential address as stated in Section F5.

❹ **Month and year of birth**
Please provide month and year only. Provide full date of birth in section F4.

❺ **Business occupation**
If you have a business occupation, please enter here. If you do not, please leave blank.

F2 Director's service address ❻

Building name/number	3
Street	Vordergasse
Post town	Schaffhausen
County/Region	
Postcode	8 2 0 0
Country	Switzerland

❻ **Service address**
This is the address that will appear on the public record. This does not have to be your usual residential address.

If you provide your residential address here it will appear on the public record.

F3 Director's authority

Please enter the extent of your authority as director. Please tick one box.

Extent of authority

- ☐ Limited ❼
- ☑ Unlimited

Description of limited authority, if applicable

Are you authorised to act alone or jointly? Please tick one box.

- ☑ Alone
- ☐ Jointly ❽

If applicable, name(s) of person(s) with whom you are acting jointly

❼ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.

❽ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.

OS IN01

Registration of an overseas company opening a UK establishment

Corporate director

G1 **Corporate director details** ❶

Use this section to list all the corporate directors of the company.
Please complete G1-G5. Please use a continuation page if necessary.

Name of corporate body or firm	
Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

❶ **Registered or principal address**
This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number.

G2 **Location of the registry of the corporate body or firm**

Is the corporate director registered within the European Economic Area (EEA)?

→ **Yes** Complete **Section G3 only**
→ **No** Complete **Section G4 only**

G3 **EEA companies** ❷

Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register.

Where the company/firm is registered ❸	
Registration number	

❷ **EEA**
A full list of countries of the EEA can be found in our guidance:
www.gov.uk/companieshouse

❸ This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC).

G4 **Non-EEA companies**

Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register.

Legal form of the corporate body or firm	
Governing law	
If applicable, where the company/firm is registered ❹	
If applicable, the registration number	

❹ **Non-EEA**
Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register

G5 Corporate director's authority

Please enter the extent of your authority as corporate director.
Please tick one box.

Extent of authority

- ☐ Limited ❶
- ☐ Unlimited

Description of limited authority, if applicable

Are you authorised to act alone or jointly? Please tick one box.

- ☐ Alone
- ☐ Jointly ❷

If applicable, name(s) of person(s) with whom you are acting jointly

❶ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.

❷ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.

Part 5 UK establishment details

H1 Documents previously delivered - constitution

Has the company previously registered a certified copy of the company's constitution with material delivered in respect of another UK establishment?

→ **No** Go to **Section H3**.
→ **Yes** Please enter the UK establishment number below and then go to **Section H2**.

UK establishment registration number: B R

H2 Documents previously delivered – accounting documents

Has the company previously delivered a copy of the company's accounting documents with material delivered in respect of another UK establishment?

→ **No** Go to **Section H3**.
→ **Yes** Please enter the UK establishment number below and then go to **Section H3**.

UK establishment registration number: B R

H3 Delivery of accounts and reports

This section **must** be completed. Please state if the company intends to comply with accounting requirements with respect to this establishment or in respect of another UK establishment. ❶

☑ In respect of this establishment. Please go to **Section H4**.

☐ In respect of another UK establishment. Please give the registration number below, then go to **Section H4**.

UK establishment registration number: B R

❶ Please tick the appropriate box.

H4 Particulars of UK establishment ❶

You **must** enter the name and address of the UK establishment.

Name of establishment	Groupon International Travel GmbH
Building name/number	1
Street	Swan Lane
Post town	London
County/Region	
Postcode	E C 4 R 3 T N
Country	United Kingdom

Please give the date the establishment was opened and the business of the establishment.

Date establishment opened	d0 d1 m1 m0 y2 y0 y1 y8
Business carried on at the UK establishment	Featuring offers from travel providers including hotels, airfare and package deals

❶ **Address**
This is the address that will appear on the public record.

Part 6 Permanent representative

Please enter the name and address of every person authorised to represent the company as a permanent representative of the company in respect of the UK establishment.

J1 Permanent representative's details

Please use this section to list all the permanent representatives of the company. Please complete **Sections J1-J4**.

Continuation pages
Please use a continuation page if you need to enter more details.

Full forename(s)	Jonathan Humphrey
Surname	Starkings

J2 Permanent representative's service address ❶

Building name/number	3
Street	Vordergasse
Post town	Schaffhausen
County/Region	
Postcode	8 2 0 0
Country	Switzerland

❶ **Service address**
This is the address that will appear on the public record. This does not have to be your usual residential address.

If you provide your residential address here it will appear on the *public record.*

J3 Permanent representative's authority

Please enter the extent of your authority as permanent representative.
Please tick one box.

Extent of authority
- ☐ Limited ❷
- ☑ Unlimited

Description of limited authority, if applicable

Are you authorised to act alone or jointly? Please tick one box.
- ☑ Alone
- ☐ Jointly ❸

If applicable, name(s) of person(s) with whom you are acting jointly

❷ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.

❸ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.

Part 7 Person authorised to accept service

Does the company have any person(s) in the UK authorised to accept service of documents on behalf of the company in respect of its UK establishment?

→ **Yes** Please enter the name and service address of every person(s) authorised below.
→ **No** Tick the box below then go to **Part 8** 'Signature'.

☑ If there is no such person, please tick this box.

K1 Details of person authorised to accept service of documents in the UK

Please use this section to list all the persons' authorised to accept service below. Please complete **Sections K1-K2**.

Continuation pages
Please use a continuation page if you need to enter more details.

Full forename(s)

Surname

K2 Service address of person authorised to accept service ❶

Building name/number

Street

Post town

County/Region

Postcode

Country

❶ **Service address**
This is the address that will appear on the public record. This does not have to be your usual residential address. Please note, a DX address would not be acceptable.

Part 8 Signature

This must be completed by all companies.

I am signing this form on behalf of the company.

Signature

Signature
X JONATHAN STARKINGS X

This form may be signed by:
Director, Secretary, Permanent representative.

OS IN01

Registration of an overseas company opening a UK establishment

Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name: REF:GEMS

Company name: KPMG LLP

Address: One St. Peter's Square

Post town: Manchester

County/Region:

Postcode: M 2 3 A E

Country: United Kingdom

DX:

Telephone:

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The overseas corporate name on the form matches the constitutional documents exactly.
- ☐ You have included a copy of the appropriate correspondence in regard to sensitive words, if appropriate.
- ☐ You have included certified copies and certified translations of the constitutional documents, if appropriate.
- ☐ You have included a copy of the latest disclosed accounts and certified translations, if appropriate.
- ☐ You have completed all of the company details in Section B3 if the company has not registered an existing establishment.
- ☐ You have complete details for all company secretaries and directors in Part 4 if the company has not registered an existing establishment.
- ☐ Any addresses given must be a physical location. They cannot be a PO Box number (unless part of a full service address), DX or LP (Legal Post in Scotland) number.
- ☐ You have completed details for all permanent representatives in Part 6 and persons authorised to accept service in Part 7.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.

Important information

Please note that all information on this form will appear on the public record, apart from information relating to usual residential addresses and day of birth.

How to pay

A fee of £20 is payable to Companies House in respect of a registration of an overseas company. Make cheques or postal orders payable to 'Companies House.'

Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

England and Wales:
The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

Scotland:
The Registrar of Companies, Companies House, Fourth floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post).

Northern Ireland:
The Registrar of Companies, Companies House, Second Floor, The Linenhall, 32-38 Linenhall Street, Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.

Higher protection
If you are applying for, or have been granted, higher protection, please post this whole form to the different postal address below:
The Registrar of Companies, PO Box 4082, Cardiff, CF14 3WE.

Further information

For further information, please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

14. Dez. 2012
12 · 2441

Official German version

Statuten

der

**Groupon International Travel GmbH
(Groupon International Travel S.à.r.l.)
(Groupon International Travel Ltd liab. Co)**

mit Sitz in Schaffhausen

Unofficial English version

Articles of Association

of

**Groupon International Travel GmbH
(Groupon International Travel S.à.r.l.)
(Groupon International Travel Ltd liab. Co)**

with registered office in Schaffhausen

I JONATHAN STANGING, A DIRECTOR OF GROUPON INTERNATIONAL TRAVEL GMBH CERTIFY THIS DOCUMENT AS A TRUE COPY OF THE ORIGINAL.

HANDELSREGISTERAMT KANTON SCHAFFHAUSEN

HANDELSREGISTERAMT * KANTON SCHAFFHAUSEN *

I. Firma, Sitz und Zweck

Art. 1 Firma und Sitz

Unter der Firma Groupon International Travel GmbH (Groupon International Travel S.à.r.l.) (Groupon International Travel Ltd liab. Co) besteht eine Gesellschaft mit beschränkter Haftung gemäss den vorliegenden Statuten und den Vorschriften des Schweizerischen Obligationenrechtes (OR). Der Sitz der Gesellschaft ist in Schaffhausen.

Art. 2 Zweck

Die Gesellschaft bezweckt den Handel und Vertrieb von Gütern aller Art in der Reisebranche. Die Gesellschaft kann ferner im In- und Ausland Zweigniederlassungen und Tochtergesellschaften errichten, sich an anderen Unternehmen im In- und Ausland beteiligen sowie solche Unternehmen erwerben und finanzieren. Im Weiteren kann die Gesellschaft im In- und Ausland Grundstücke erwerben, belasten, veräussern und verwalten sowie alle Geschäfte tätigen, die geeignet sein können, den Zweck der Gesellschaft zu fördern, oder die direkt oder indirekt damit in Zusammenhang stehen.

II. Stammkapital und Stammanteile

Art. 3 Stammkapital

Das Stammkapital der Gesellschaft beträgt CHF 20,000. Es ist eingeteilt in 1 Stammanteil mit einem Nennwert von CHF 20,000.

Art. 4 Anteilbuch

Die Gesellschaft führt über die Stammanteile ein Anteilbuch. Dieses enthält die Namen und Adressen der Gesellschafter, die Anzahl, der Nennwert und gegebenenfalls die Kategorien der Stammanteile jedes Gesellschafters sowie die Nutzniesser und Pfandgläubiger mit Namen und Adressen.

Den Gesellschaftern steht das Recht zu, in das Anteilbuch Einsicht zu nehmen.

I. Company name, registered office and purpose

Art. 1 Company name and registered office

By the company name of Groupon International Travel GmbH (Groupon International Travel S.à.r.l.) (Groupon International Travel Ltd liab. Co) a limited liability company exists pursuant to these articles of association and the provisions of the Swiss Code of Obligations (CO). The company has its registered office in Schaffhausen.

Art. 2 Objects

The purpose of the company is dealing and distribution of goods of all kinds in the travel business. The company may establish branches and subsidiaries in Switzerland and abroad as well as participate in, acquire and finance other enterprises in Switzerland and abroad. The company may acquire, encumber, sell and manage real estate in Switzerland and abroad. It may furthermore make all transactions which may be appropriate to promote the purpose of the company or which are directly or indirectly connected therewith.

II. Capital and shares

Art. 3 Capital

The company capital amounts to CHF 20,000 and is divided into 1 share with a nominal value of CHF 20,000.

Art. 4 Share register

The company shall keep a register of the shares. Such share register shall contain the names and addresses of the members, the number, the nominal value and - if applicable - the categories of the shares of each member as well as the names and addresses of the usufructuaries and pledgees.

The members have the right to inspect the share register.

HANDELSREGISTERAMT KANTON SCHAFFHAUSEN

Art. 5 Abtretung von Stammanteilen

Die Abtretung der Stammanteile sowie die Verpflichtung zur Abtretung bedürfen der Schriftform.

Im Abtretungsvertrag muss auf allfällige statutarische Bestimmungen über Nachschusspflichten, Nebenleistungspflichten, Konkurrenzverbote für die Gesellschafter, Vorhand-, Vorkaufs- und Kaufsrechte der Gesellschafter oder der Gesellschaft sowie über Konventionalstrafen hingewiesen werden.

Art. 5 Assignment of shares

The assignment of shares and the obligation to assign must be in writing.

The assignment agreement shall refer to possible provisions of the articles of association regarding the obligations to make supplementary financial contributions, the obligations to provide ancillary performances, the prohibition on members to compete, rights of first refusal, pre-emptive rights and rights to purchase of the members or the company as well as provisions regarding liquidated damages.

Art. 6 Zustimmungserfordernisse für Abtretung und Verpfändung von Stammanteilen

Die Abtretung und Verpfändung von Stammanteilen bedürfen keiner Zustimmung der Gesellschafterversammlung.

Art. 6 Requirement of approval for assignment and pledge of shares

The assignment and pledge of shares do not require the approval of the members' meeting.

III. Gesellschafter

Art. 7 Treuepflicht

Die Gesellschafter sind zur Wahrung des Geschäftsgeheimnisses verpflichtet. Sie müssen alles unterlassen, was die Interessen der Gesellschaft beeinträchtigt. Insbesondere dürfen sie nicht Geschäfte betreiben, die ihnen zum besonderen Vorteil gereichen und durch die der Zweck der Gesellschaft beeinträchtigt würde.

Die Gesellschafter dürfen Tätigkeiten ausüben, die gegen die Treuepflicht verstossen, sofern alle Gesellschafter schriftlich zustimmen.

III. Members

Art. 7 Duty of loyalty

The members shall keep business secrecy. They shall refrain from infringing the company's interests. In particular they may not engage in transactions in their favour which would negatively affect the company's purpose.

Subject to the written approval of all members the members may engage in activities which infringe the duty of loyalty.

IV. Organisation der Gesellschaft

A. Gesellschafterversammlung

Art. 8 Befugnisse

Oberstes Organ der Gesellschaft ist die Gesellschafterversammlung. Ihr stehen folgende unübertragbare Befugnisse zu:

1. Änderung der Statuten;
2. Bestellung und Abberufung von Geschäftsführern;
3. Bestellung und Abberufung der Mitglieder

IV. Organisation of company

A. Members' meeting

Art. 8 Powers

The supreme body of the company is the members' meeting. It has the following non-transferable powers:

1. amendment of articles of association;
2. *appointment and removal of managing officers;*
3. appointment and removal of auditors;

HANDELSREGISTERAMT KANTON SCHAFFHAUSEN

der Revisionsstelle und des Konzernrechnungsprüfers;
4. Genehmigung des Jahresberichts und der Konzernrechnung;
5. Genehmigung der Jahresrechnung sowie Beschlussfassung über die Verwendung des Bilanzgewinnes, insbesondere die Festsetzung der Dividende und der Tantieme;
6. Festsetzung der Entschädigung der Geschäftsführer;
7. Entlastung der Geschäftsführer;
8. Ermächtigung der Geschäftsführer zum Erwerb eigener Stammanteile durch die Gesellschaft oder die Genehmigung eines solchen Erwerbs;
9. Beschlussfassung darüber, ob dem Gericht beantragt werden soll, einen Gesellschafter aus wichtigen Gründen auszuschliessen;
10. Auflösung der Gesellschaft;
11. Beschlussfassung über die Gegenstände, die das Gesetz oder die Statuten der Gesellschafterversammlung vorbehalten.

4. approval of annual report and consolidated financial statements;
5. approval of annual financial statements as well as resolution on use of balance sheet profit, in particular declaration of the dividends and shares of profit of the managing officers;
6. determination of remuneration of the managing officers;
7. discharge of managing officers;
8. authorization of the managing officers to acquire company shares on behalf of company or approval of such acquisition;
9. resolution on whether court should be requested to expel a member for material reasons;
10. dissolution of the company;
11. resolution on items reserved to the members' meeting by law or by virtue of the articles of association.

Art. 9 Einberufung

Die ordentliche Gesellschafterversammlung wird alljährlich innerhalb von sechs Monaten nach Schluss des Geschäftsjahres abgehalten. Ausserordentliche Versammlungen können nach Bedarf einberufen werden.

Die Gesellschafterversammlungen werden von den Geschäftsführern, nötigenfalls von der Revisionsstelle einberufen. Das Einberufungsrecht steht auch den Liquidatoren zu. Die Einberufung einer Gesellschafterversammlung kann auch von einem oder mehreren Gesellschaftern, die zusammen mindestens zehn Prozent des Stammkapitals vertreten, verlangt werden. Einberufung und Traktandierung werden schriftlich unter Angabe des Verhandlungsgegenstandes und der Anträge anbegehrt.

Die Gesellschafterversammlung ist spätestens 20 Tage vor dem Versammlungstermin einzuberufen.

Die Eigentümer oder Vertreter sämtlicher Stammanteile können, falls kein Widerspruch erhoben wird, eine Gesellschafterversammlung ohne Einhaltung der für die Einberufung vorgeschriebenen Formvorschriften abhalten (Universalversammlung).

Art. 9 Calling

The ordinary members' meetings shall be held annually within six months after the end of the business year. Extraordinary members' meetings may be called as and when required.

The members' meetings shall be called by the managing officers or, if necessary, by the auditors. Liquidators are also entitled to call the meeting. The calling of a members' meeting may also be requested by one or more members representing together at least ten percent of the company capital. The calling and the inclusion of items on the agenda shall be requested in writing stating items and the motions.

The members' meeting shall be called at the latest 20 days prior to the date of the meeting.

The members or representatives of all shares may, if no objection is raised, hold a members' meeting without observing the formalities for the calling of a meeting (universal meeting).

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Art. 10 Vorsitz und Protokoll

Der Vorsitzende der Geschäftsführung bzw. der einzige Geschäftsführer oder ein von der Gesellschafterversammlung ad hoc gewählter Tagespräsident leitet die Gesellschafterversammlung.

Der Vorsitzende ernennt den Protokollführer und den oder die Stimmenzähler, die nicht Gesellschafter sein müssen. Der Vorsitzende kann zugleich auch Protokollführer und Stimmenzähler sein.

Über die Beschlüsse und Wahlen der Gesellschafterversammlung ist ein Protokoll zu führen, das vom Vorsitzenden und vom Protokollführer zu unterzeichnen ist. Das Protokoll hat Aufschluss zu geben über:

1. die Anzahl und den Nennwert der vertretenen Stammanteile;
2. die Beschlüsse und die Wahlergebnisse;
3. die Begehren um Auskunft und die darauf erteilten Antworten;
4. alle zu Protokoll gegebenen Erklärungen.

Die Gesellschafter sind berechtigt, das Protokoll einzusehen.

Art. 11 Stimmrecht und Vertretung

Auf jeden Stammanteil entfällt eine Stimme.

Jeder Gesellschafter kann sich in der Gesellschafterversammlung durch einen anderen Gesellschafter oder einen Dritten vertreten lassen. Es ist eine schriftliche Vollmacht beizubringen.

Art. 12 Beschlussfassung

Die Gesellschafterversammlung fasst ihre Beschlüsse und vollzieht ihre Wahlen mit der absoluten Mehrheit der vertretenen Stimmen, soweit das Gesetz nichts anderes bestimmt.

Gesellschafterbeschlüsse können auch schriftlich gefasst werden, sofern nicht ein Gesellschafter die mündliche Beratung verlangt.

Der Vorsitzende der Gesellschafterversammlung hat den Stichentscheid.

Art. 10 Chair and minutes

The chairman of the management or the only managing officer or the chairman of the day appointed ad hoc by the members' meeting shall chair the members' meeting.

The chairman shall appoint the secretary and the scrutineer or the scrutineers, who do not need to be members. The chairman may act as secretary and scrutineer at the same time.

Minutes shall be kept of the resolutions and the votes of the members' meetings. The minutes shall be signed by the chairman and the secretary. They shall contain the following information:

1. the number and nominal value of the shares represented;
2. the resolutions passed and the results of any elections;
3. the requests for information made and the answers given thereto;
4. the declarations given by the shareholders for the minutes.

The members are entitled to inspect the minutes.

Art. 11 Voting right and representation

Each share carries one vote.

Each member may have his shares represented by another member or a third party at the members' meetings. The representative must produce a written power of attorney.

Art. 12 Passing of resolutions

The members' meeting shall pass its resolutions and carry out elections by the absolute majority of the votes represented, unless the law provides otherwise.

Resolutions may also be passed in writing unless a member requests an oral consultation.

The chairman of the members' meeting has the casting vote.

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B. Geschäftsführung

Art. 13 Zusammensetzung

Die Geschäftsführung kann aus einer oder mehreren Personen bestehen, die nicht Gesellschafter sein müssen und jeweils für die Dauer von einem Jahr gewählt werden und wieder wählbar sind. Die Amtsdauer endigt mit dem Tage der ordentlichen Gesellschafterversammlung. Bei Nachwahlen vollenden die neuen Geschäftsführer die Amtsdauer ihrer Vorgänger. Die Gesellschafterversammlung kann die von ihr gewählten Geschäftsführer jederzeit abberufen, auch wenn diese zugleich Gesellschafter sind.

Hat die Gesellschaft mehrere Geschäftsführer, konstituieren sich diese selbst und bezeichnen insbesondere ihren Vorsitzenden.

Art. 14 Aufgaben

Die Geschäftsführer haben folgende unübertragbare und unentziehbare Aufgaben:

1. Oberleitung der Gesellschaft und Erteilung der nötigen Weisungen;
2. Festlegung der Organisation im Rahmen von Gesetz und Statuten;
3. Ausgestaltung des Rechnungswesens und der Finanzkontrolle sowie der Finanzplanung, sofern diese für die Führung der Gesellschaft notwendig ist;
4. Aufsicht über die Personen, denen Teile der Geschäftsführung übertragen sind, namentlich im Hinblick auf die Befolgung der Gesetze, Statuten, Reglemente und Weisungen;
5. Erstellung des Geschäftsberichts (Jahresrechnung, Jahresbericht und gegebenenfalls Konzernrechnung);
6. Vorbereitung der Gesellschafterversammlung sowie Ausführung ihrer Beschlüsse;
7. Benachrichtigung des Gerichts im Fall der Überschuldung.

Die Geschäftsführer sind zudem zuständig zur Ernennung von Direktoren, Prokuristen sowie Handlungsbevollmächtigten.

Im Weiteren sind die Geschäftsführer in allen Angelegenheiten zuständig, die nicht nach Gesetz oder Statuten der Gesellschafterversammlung

B. Management

Art. 13 Composition

The management may consist of one or more persons who do not need to be members. They shall be appointed for a one year term and may be reappointed. The term of office expires on the day of the ordinary members' meeting. Managing officers appointed to fill vacancies shall complete the term of their predecessors. The members' meeting may dismiss managing officers appointed by it at any time even if such managing officers are members.

If the company has several managing officers, they shall organise themselves and in particular appoint the chairman.

Art. 14 Duties

The managing officers have the following non-transferable and inalienable duties:

1. to carry out the ultimate management of the company and to issue the necessary instructions;
2. to determine the organisation of the company within the framework of the law and the articles of association;
3. to establish the accounting and financial control principles as well as the finance plan, to the extent that this is required for the management of the company;
4. to supervise persons responsible for aspects of management, in particular to ensure that they are in observance of the law, the articles of association, regulations and instructions given to them;
5. to prepare the annual report (annual accounts, management report and, where applicable, group accounts);
6. to prepare the member's meeting and execute its resolutions;
7. to notify the court in the event of the over-indebtedness of the company.

The managing officers are moreover entitled to appoint executive officers, holders of procuration and commercial mandate holders.

The managing officers are furthermore competent to carry out all activities which are not allocated to the members' meeting by law or by the articles of zugewiesen sind.

Der Vorsitzende der Geschäftsführung bzw. der einzige Geschäftsführer hat überdies folgende Aufgaben:

1. Einberufung der Gesellschafterversammlung sowie Leitung derselben, sofern die Gesellschafterversammlung nicht ad hoc einen Tagespräsidenten wählt;
2. Bekanntmachungen gegenüber den Gesellschaftern;
3. Sicherstellung der erforderlichen Anmeldungen beim Handelsregister.

Art. 15 Einberufung und Beschlussfassung

Hat die Gesellschaft mehrere Geschäftsführer, versammeln sich diese, so oft es die Geschäfte erfordern. Geschäftsführer-Sitzungen werden durch den Vorsitzenden oder dessen Stellvertreter einberufen. Jeder Geschäftsführer hat jederzeit das Recht, unter schriftlicher Angabe der Gründe die unverzügliche Einberufung einer Geschäftsführer-Sitzung zu verlangen.

Die Geschäftsführer sind beschlussfähig, wenn die Mehrheit von ihnen anwesend ist. Für Beschlüsse, die im Rahmen von Kapitalerhöhungen zu treffen sind, sind die Geschäftsführer auch beschlussfähig, wenn nur ein Geschäftsführer anwesend ist.

Die Geschäftsführer fassen ihre Beschlüsse und treffen ihre Wahlen mit der Mehrheit der abgegebenen Stimmen. Der Vorsitzende hat den Stichentscheid.

Über die Verhandlungen und Beschlüsse der Geschäftsführer ist ein Protokoll zu führen. Das Protokoll ist vom Vorsitzenden und vom Protokollführer zu unterzeichnen. Hat die Gesellschaft nur einen Geschäftsführer, muss auch dieser über seine Entscheidungen Protokoll führen.

Beschlüsse können auch auf dem Weg der schriftlichen Zustimmung (durch Brief, Telefax oder E-Mail) zu einem Antrag gefasst werden, sofern nicht ein Geschäftsführer mündliche Beratung verlangt. Diese Beschlüsse bedürfen der Einstimmigkeit. Sie sind ins Protokoll einzutragen.

Art. 16 Konkurrenzierende Tätigkeit

Die Geschäftsführer können eine die Gesellschaft

association.

The chairman of the management or the sole managing officer shall have the following duties:

1. to call the members' meeting and chair the latter if the members' meeting does not appoint ad hoc a chairman of the day;
2. to issue all communications to the members;
3. to ensure the lodging of all necessary applications at the commercial register.

Art. 15 Calling and passing of resolutions

If the company has several managing officers, they shall meet as often as business affairs so require. Meetings of the managing officers shall be called by the chairman or his deputy. Each managing officer is entitled to require the immediate calling of a meeting of the managing officers. Such managing officer shall indicate in writing the reasons for such request.

The managing officers are competent to pass resolutions only if the majority of them is present at the meeting (quorum). However, resolutions related to a capital increase may be passed by a single managing officer present.

The managing officers shall pass their resolutions and votes with a majority of the votes cast. The chairman has the casting vote.

Minutes shall be kept of the deliberations and resolutions of the managing officers. The minutes shall be signed by the chairman and the secretary. If the company has only one managing officer, minutes of the latter's decisions must be kept as well.

Resolutions may also be passed by way of written approval (by letter, fax or email) to a motion, unless a member requests oral consultation. Such resolutions require unanimity. They shall be recorded in the minutes.

Art. 16 Competing activities

The managing officers may exercise activities

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konkurrenzierende Tätigkeit ausüben, wenn alle Gesellschafter schriftlich zustimmen.

C. Die Revisionsstelle

Art. 17 Revision

Die Gesellschafterversammlung wählt die Revisionsstelle.

Sie kann auf die Wahl einer Revisionsstelle verzichten, wenn:

1. die Gesellschaft nicht zur ordentlichen Revision verpflichtet ist;
2. sämtliche Gesellschafter zustimmen; und
3. die Gesellschaft nicht mehr als zehn Vollzeitstellen im Jahresdurchschnitt hat.

Haben die Gesellschafter auf eine eingeschränkte Revision verzichtet, so gilt dieser Verzicht auch für die nachfolgenden Jahre. Jeder Gesellschafter hat jedoch das Recht, spätestens 10 Tage vor der Gesellschafterversammlung eine eingeschränkte Revision zu verlangen. Die Gesellschafterversammlung muss diesfalls die Revisionsstelle wählen. Die Gesellschafterversammlung darf diesfalls die Beschlüsse nach Art. 8 Abs. 4 und 5 erst fassen, wenn der Revisionsbericht vorliegt.

Art. 18 Organisation der Revisionsstelle

Als Revisionsstelle können eine oder mehrere natürliche oder juristische Personen oder Personengesellschaften gewählt werden.

Wenigstens ein Mitglied der Revisionsstelle muss seinen Wohnsitz, seinen Sitz oder eine eingetragene Zweigniederlassung in der Schweiz haben.

Muss die Gesellschaft ihre Jahresrechnung durch eine Revisionsstelle ordentlich prüfen lassen im Sinne von:

1. Art. 818 Abs. 1 i.V.m. Art. 727 Abs. 1 Ziff. 2 oder Ziff. 3 OR,
2. Art. 818 Abs. 1 i.V.m. Art. 727 Abs. 2 OR,
3. Art. 818 Abs. 2 OR oder
4. Art. 825 Abs. 4 OR,

wählt die Gesellschafterversammlung einen zugelassenen Revisionsexperten nach den Vorschriften des Revisionsaufsichtsgesetzes (RAG) als Revisionsstelle.

competing with the company if all members approve such activities in writing.

C. Auditors

Art. 17 Audit

The members' meeting shall appoint the auditors.

It can waive the appointment of the auditors where:

1. the requirements for an ordinary audit are not given;
2. the consent of all members has been given; and
3. the company does not have more than ten full-time employment positions on average per year.

Where the members have waived a limited statutory examination, this waiver applies also to the following years. Each shareholder may, however, demand a limited statutory examination at the latest ten days prior to the members' meeting. In this case the members' meeting must appoint the auditors and may not resolve on the issues pursuant to Art. 8 para. 4 and 5 unless the auditors' report is available.

Art. 18 Organisation of the auditors

One or several natural or legal persons or partnerships may be appointed as auditors.

At least one member of the auditors must have its place of residence, domicile, or registered branch in Switzerland.

Where the company is required to arrange an ordinary audit of ist annual accounts by the auditors pursuant to

1. Art. 818 para 1in conjunction with Art. 727 para 1 section 2 or section 3 CO,
2. Art. 818 para 1 in conjunction with Art. 727 para 2 CO,
3. Art. 818 para 2 CO or
4. Art. 825 para 4 CO,

the members' meeting shall appoint as auditors a licensed audit expert according to the provisions of the Audit Oversight Act (RAG).

Ist die Gesellschaft zur eingeschränkten Revision verpflichtet, kann als Revisionsstelle auch ein zugelassener Revisor nach den Vorschriften des RAG bezeichnet werden. Vorbehalten bleibt der Verzicht auf die Wahl einer Revisionsstelle nach Art. 17.
Die Revisionsstelle muss im Sinne von Art. 818 Abs. 1 i.V.m. Art. 728 bzw. 729 OR unabhängig sein.

Where the company is required to arrange a limited statutory examination the members' meeting may also appoint as auditors a licensed auditor in accordance with the provisions oft he RAG. Waiver of the appointment of auditors pursuant to Art. 17 remains reserved.
The auditors must be independent in accordance with Art. 818 Abs. 1 in conjunction with Art. 728 and 729 CO, respectively.

Die Revisionsstelle wird für ein Geschäftsjahr gewählt. Ihr Amt endet mit der Abnahme der letzten Jahresrechnung. Die Wiederwahl ist möglich. Die Gesellschafterversammlung kann die Revisionsstelle jederzeit mit sofortiger Wirkung abberufen.

The auditors shall be appointed for a term of one business year. Their term of office ends with the approval of the final annual accounts. A re-appointment is possible. The members' meeting may remove the auditors with immediate effect at any time.

V. Rechnungslegung

V. Financial reporting

Art. 19 Geschäftsjahr

Das Geschäftsjahr entspricht dem Kalenderjahr, soweit die Geschäftsführung nicht etwas anderes beschliesst.

Art. 19 Business year

The business year corresponds to the calendar year, if the management does not decide otherwise.

Art. 20 Buchführung

Die Jahresrechnung besteht aus Erfolgsrechnung, Bilanz und Anhang.

Die Jahresrechnung ist gemäss den Vorschriften des Schweizerischen Obligationenrechts, insbesondere der Art. 662a ff. und 958 ff. OR, sowie nach den Grundsätzen der ordnungsgemässen Rechnungslegung aufzustellen.

Art. 20 Accounting

The annual accounts comprise the profit and loss account, the balance sheet and the notes to the financial statements.

The annual accounts are to be prepared in accordance with the provisions of the Swiss Code of Obligations, in particular Art. 662a et seq. and Art. 958 et seq. CO as well as in accordance with the principles of proper financial reporting.

Art. 21 Reserven und Gewinnverwendung

Aus dem Jahresgewinn ist zuerst die Zuweisung an die Reserven entsprechend den Vorschriften des Gesetzes vorzunehmen.

Der Bilanzgewinn steht zur Verfügung der Gesellschafterversammlung, die ihn im Rahmen der gesetzlichen Auflagen nach freiem Ermessen verwenden kann.

Dividenden dürfen nur aus dem Bilanzgewinn und aus hierfür gebildeten Reserven ausgerichtet werden.

Die Dividenden sind im Verhältnis des Nennwerts aller Stammanteile jedes Gesellschafters festzusetzen.

Art. 21 Reserves and allocation of the profits

The share to the reserves as provided by the law must be allocated first from the annual profit there.

The balance sheet profit is at the disposal of the members' meeting, which may allocate it in its discretion subject to the provisions of the law.

Dividends shall only be distributed out of the balance sheet profit and reserves created for this purpose.

Dividends shall be established in proportion to the nominal value of all shares of each member.

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VI. Schlussbestimmungen

Art. 22 Auflösung und Liquidation

Die Gesellschafterversammlung kann die Auflösung der Gesellschaft beschliessen. Der Beschluss bedarf der öffentlichen Beurkundung. Auflösung und Liquidation richten sich nach Art. 821 f. i.V.m. Art. 736 OR und Art. 826 i.V.m. Art. 739 ff. OR.

Art. 23 Mitteilungen und Bekanntmachungen

Die Mitteilungen an die Gesellschafter erfolgen durch Brief, E-Mail oder Telefax an die im Anteilbuch eingetragene Adresse. Die Bekanntmachungen der Gesellschaft erfolgen im Schweizerischen Handelsamtsblatt, dem Publikationsorgan der Gesellschaft.

VI. Final provisions

Art. 22 Dissolution and liquidation

The members' meeting may resolve to dissolve the company. Such resolution requires notarization. The dissolution and liquidation shall be made in accordance with Art. 821 et seq. in conjunction with Art. 736 CO and Art. 826 in conjunction with Art. 739 et seq. CO.

Art. 23 Notices and publications

Notices to the members shall be made by letter, e-mail or fax to the address recorded in the share register. Company publications shall be made in the Swiss Official Gazette of Commerce.

Zürich, 13. Dezember 2012
Zurich, 13 December 2012

Die Gründerin
The founder

Groupon Goods Global GmbH

vertreten durch
represented by
Patrick Müller

Conformity with
the original certified.

28. May 2018

Handelsregisteramt
Schaffhausen

HANDELSREGISTERAMT KANTON SCHAFFHAUSEN

Die Urkundsperson:
The Notary Public:

NOTARIAT AUSSERSIHL-ZÜRICH
OFFICE OF THE NOTARY PUBLIC AUSSERSIHL-ZURICH

NOTARIAT AUSSERSIHL-ZÜRICH · Kt. Zürich ·

Marc Schnellmann, Notar-Stellvertreter
Marc Schnellmann, Deputy Notary Public

Groupon International Travel GmbH, Schaffhausen

Financial Statements for the year ended
31 December 2017
and Report of the Statutory Auditor

Deloitte.

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Report of the Statutory Auditor

To the Partners' Meeting of
Groupon International Travel GmbH, Schaffhausen

Report of the Statutory Auditor on the Financial Statements

As statutory auditor, we have audited the accompanying financial statements of Groupon International Travel GmbH, which comprise the balance sheet as at December 31, 2017, and the income statement and notes for the year then ended.

Managing Officers' Responsibility
The Managing Officers are responsible for the preparation of these financial statements in accordance with the requirements of Swiss law and the company's articles of incorporation. This responsibility includes designing, implementing and maintaining an internal control system relevant to the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Managing Officers are further responsible for selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Swiss law and Swiss Auditing Standards. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control system relevant to the entity's preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control system. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion
In our opinion, the financial statements for the year ended 31 December 2017, comply with Swiss law and the company's articles of incorporation.

Other Matter

The financial statements of the company for the year ended December 31, 2016 were audited by another auditor whose report, dated June 19, 2017, expressed an unqualified opinion on those financial statements.

Report on Other Legal Requirements

We confirm that we meet the legal requirements on licensing according to the Auditor Oversight Act (AOA) and independence (article 728 Code of Obligations (CO)) and that there are no circumstances incompatible with our independence.

In accordance with article 728a para. 1 item 3 CO and Swiss Auditing Standard 890, we confirm that an internal control system exists, which has been designed for the preparation of financial statements according to the instructions of the Managing Officers.

We recommend that the financial statements submitted to you be approved.

We draw attention to the fact that the annual General Meeting for the year ended December 31, 2017 was not held within six months following the balance sheet date, which is in breach of article 805 paragraph 2 CO.

Deloitte AG

Jennifer Finch

Matthias Gschwend	Jennifer Finch
Licensed Audit Expert	Licensed Audit Expert
Auditor in Charge	

Zurich, July 25, 2018

MGS/JFI/cbr

Enclosures

- Financial statements (balance sheet, income statement and notes)

GROUPON INTERNATIONAL TRAVEL GMBH, SCHAFFHAUSEN

BALANCE SHEET AS OF 31 DECEMBER 2017

	31.12.2017	31.12.2016
	CHF	CHF
ASSETS		
Current assets		
Cash	4,959,615	8,589,252
Receivables from goods and services		
Third parties	2,303,579	1,497,422
From entities in which the entity holds a participation	97,148	97,148
Group companies	53,442,409	67,514,024
	60,802,751	77,697,846
Other receivables		
from third parties	26,245	115,917
Prepayments	231,159	329,307
Total current assets	61,060,155	78,143,070
TOTAL ASSETS	61,060,155	78,143,070
LIABILITIES AND SHAREHOLDER'S EQUITY		
Liabilities		
Payables from goods and services		
Third parties	5,124,494	5,014,298
Group companies	18,254,851	36,071,364
	23,379,345	41,085,662
Other payables	2,280	152,302
Short-term provisions	8,040,351	7,587,829
Accrued liabilities	28,231,224	28,704,085
Total current liabilities	59,653,200	77,529,878
Non-current financials liabilities		
Group companies	960,228	960,228
Total non-current liabilities	960,228	960,228
TOTAL LIABILITIES	60,613,428	78,490,106
Shareholder's Equity		
Stated capital	20,000	20,000
Legal capital reserves		
Capital surplus from contributions by the parent	803,174	803,174
Voluntary retained earnings		
Balance brought forward	(1,170,210)	(1,480,887)
Profit for the year	793,763	310,677
Retained Losses	(376,447)	(1,170,210)
Total Shareholder's Equity	446,727	(347,036)
TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY	61,060,155	78,143,070

GROUPON INTERNATIONAL TRAVEL GMBH, SCHAFFHAUSEN

PROFIT AND LOSS FOR THE YEAR ENDED 31 DECEMBER 2017

	31.12.2017	31.12.2016
	CHF	CHF
INCOME		
Revenue	34,238,108	39,193,368
TOTAL OPERATING INCOME	34,238,108	39,193,368
OPERATING EXPENSES		
Transfer Pricing - IHQ Listing Fees	25,092,709	26,969,089
Transfer Pricing - GRINT Royalty	321,192	411,897
Personnel related (income)/expenses	(549,828)	1,040,458
Other operating expenses	8,992,461	10,335,457
Amortisation on intangible fixed assets	-	23,382
TOTAL OPERATING EXPENSES	33,856,534	38,780,283
Financial (income)/expenses	(412,618)	102,408
PROFIT FOR THE YEAR BEFORE TAXES	794,192	310,677
Direct taxes	(429)	-
PROFIT FOR THE YEAR	793,763	310,677

GROUPON INTERNATIONAL TRAVEL GMBH, SCHAFFHAUSEN

NOTES TO THE FINANCIAL STATEMENTS AS OF 31 DECEMBER 2017

Principles

General aspects

These financial statements were prepared according to the principles of the Swiss Law on Accounting and Financial Reporting (32nd title of the Swiss Code of Obligations). Where not prescribed by law, the significant accounting and valuation principles applied are described below. It should be noted that to ensure the company's going concern, the company's financial statements may be influenced by the creation and release of hidden reserves.

Reserves from capital contributions made by the immediate parent are pending approval by the tax authority.

The company has translated the balance sheet from its functional currency (EUR) to present the financial statements in CHF using a foreign exchange rate of 0.8552 EUR to CHF. Profit and loss has been translated using a foreign exchange rate of 0.90050 EUR to CHF. Equity has been translated at the historical rate.

Foregoing a cash flow statement and additional disclosures in the notes

As Groupon, Inc., the ultimate parent company, has prepared its consolidated financial statements in accordance with a recognized accounting standard (US GAAP), it has decided to forego presenting additional information on audit fees and interest-bearing liabilities in the notes as well as a cash flow statement in accordance with the law.

Revenue recognition

Revenues are recognized when risks and rewards are transferred. Normally, this is the case upon redemption of the travel voucher or check-in by the customer in the case of a travel booking. Revenues in the current and prior year are presented net of payment processor fees.

Disclosure on balance sheet and income statement items

Accrued liabilities	31.12.2017 CHF	31.12.2016 CHF
Accrued merchant payable	27,402,433	27,684,024
Points liability	620,615	666,182
Accrued expenses other	208,176	353,879
	28,231,224	28,704,085

Other operating expenses		
Intercompany operating charges	8,516,246	7,945,232
Consulting fees	64,136	1,713,392
Other overhead expenses	412,079	676,833
	8,992,461	10,335,457

Guarantees in favour of group companies and 3rd Parties

Going Concern and Over-indebtedness:

The financial statements which have been prepared on a going concern basis. As of 31 December 17 the Company is no longer over-indebted and as such no longer relies on the sub-ordination agreements obtained from Groupon Inc. and Groupon International GmBH as disclosed in the prior year.

Full-time equivalents

The annual average number of full-time equivalents directly employed by the entity for the reporting year, as well as the previous year, did not exceed 50.

Significant events after the balance sheet date

Management have not identified any material significant subsequent events which impact the financials at the balance sheet date.

Contingent liabilities

Groupon International Travel GmbH is a part of a value added tax (VAT) group and as such is jointly and severally liable for VAT liabilities of any member of this group. If the Company decides to leave the VAT group, it is only liable for the VAT liability that corresponds to their operating activities.

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CERTIFICATE OF REGISTRATION OF AN OVERSEA COMPANY

(Registration of a UK establishment)

Company No. FC035668

UK Establishment No. BR020753

The Registrar of Companies hereby certifies that

GROUPON INTERNATIONAL TRAVEL GMBH

has this day been registered under the Companies Act 2006 as having established a UK Establishment in the United Kingdom.

Given at Companies House on **18th October 2018**.

Companies House

REGISTRAR OF COMPANIES FOR ENGLAND AND WALES

THE OFFICIAL SEAL OF THE REGISTRAR OF COMPANIES