



zooplus AG

Munich

ISIN DE0005111702

Invitation to the Ordinary General Meeting

Our shareholders are invited to the

Ordinary General Meeting

which is being held on Thursday, May 26, 2011, at 10 a.m.

in the Convention Center, Rochusberg 6, 80333 Munich.

I.

Agenda

- 1. Presentation of the adopted annual financial statements and the approved consolidated financial statements for fiscal year 2010, the managing reports for the company and the Group, and the report of the Supervisory Board for the above-mentioned fiscal year, as well as the Management Board's explanatory report relating to the disclosures pursuant to Sections 289 (4), 315 (4) of the German Commercial Code (HGB).**

These documents can be viewed in the offices at the headquarters of zooplus AG, Sonnenstrasse 15, 80331 Munich, and on the Internet at <http://investors.zooplus.com/de/ir/hv>. They will also be available for viewing at the General Meeting itself. All shareholders may receive copies on request.

In accordance with the statutory provisions, a resolution on this agenda item is not planned, and is not possible because the Supervisory Board has already approved the company's annual and consolidated financial statements, and the annual financial statements have thereby been adopted. Concerning the other documents mentioned under this agenda item, the law makes provision solely for the information of shareholders through the possibility to view the respective documents, without any resolution on the part of the General Meeting.

2. Resolution to discharge the Management Board for fiscal year 2010

The Management and Supervisory boards propose discharging the members of the Management Board for fiscal year 2010.

3. Resolution to discharge the Supervisory Board for fiscal year 2010

The Management and Supervisory boards propose discharging the members of the Supervisory Board for fiscal year 2010.

4. Election of the auditor for fiscal year 2011

The Supervisory Board proposes appointing Schaffer WP Partner GmbH Wirtschaftsprüfungsgesellschaft, Nuremberg, as auditor for the single-entity financial statements (HGB) for the fiscal year ending on December 31, 2011, and as auditor for the consolidated financial statements (IFRS) for the fiscal year ending on December 31, 2011.

5. Elections to the Supervisory Board

The period of office of the existing members of the Supervisory Board ends with the termination of the Ordinary General Meeting that forms the subject of this invitation.

Pursuant to Section 96 (1) final alternative, 101 (1) of the German Stock Corporation Act (AktG), Section 10 (1) Clause 1 of the articles of incorporation, the Supervisory Board consists of three members to be elected by the General Meeting.

The General Meeting is not bound by election proposals.

The company intends to implement the election of the new Supervisory Board members by way of individual voting. All appointments are implemented at the end of the General Meeting that passes a resolution concerning the discharge for the fourth fiscal year after the start of the period of office. The fiscal year in which the period of office commences is not included in this calculation.

The Supervisory Board proposes electing the following individuals to the Supervisory Board:

- a) Dr. Norbert Stoeck, independent management consultant, resident in Munich
- b) Mr. Frank Seehaus, Managing Director of Acton Capital Partners GmbH, Munich, resident in Munich
- c) Mr. Michael Rohowski, Managing Director of Burda Direct Services GmbH, Freiburg, resident in Gütersloh

The individuals who have been proposed have the following listed memberships and positions in other statutory supervisory boards and comparable German and foreign controlling bodies of commercial companies:

Dr. Norbert Stoeck

Membership in statutory German supervisory boards:

- Supervisory Board of Initiatoren AG, Seeshaupt;
- Supervisory Board of aovo Touristik AG, Hanover;

Mr. Frank Seehaus

Membership in comparable German and foreign controlling bodies:

- Supervisory Board of Gameduell GmbH, Berlin;
- Supervisory Board of Frontline GmbH, Hamburg;

Mr. Michael Rohowski

Membership in a statutory German supervisory board:

- Supervisory Board of ino24 AG, Neckarsulm;

Membership in comparable German and foreign controlling bodies:

- Advisory Board of Güll GmbH, Lindau;
- Advisory Board of Presseservice GmbH, St. Gallen, Switzerland.

Dr. Stoeck is independent, commands specialist expertise in the accounting and auditing areas, and is consequently an "independent financial expert" in the meaning of Section 100 (5) of the German Stock Corporation Act (AktG). In particular, Dr. Stoeck receives no remuneration from the company besides compensation for his Supervisory Board activities, and has no personal or business relationships with the Company, the zooplus Group, or a shareholder or the Management Board of the Company or other Group companies of the zooplus Group, which might substantiate a conflict of interests. During the last five years and previously, Dr. Stoeck held no managerial functions within the Company, or within a company associated with the Company. Dr. Stoeck has also worked for Roland Berger Strategy Consultants since 1983, where he was responsible as Practice Group Manager for consulting activities in the areas of trade fairs, conferences and mega-events, and where he was entrusted with questions relating to accounting and auditing. For this reason, the Supervisory Board is of the opinion that Dr. Stoeck commands the specialist expertise required by legislation in the accounting and auditing areas.

6. **Resolution concerning a capital increase from company funds**

The Managing and Supervisory boards propose passing a resolution to implement a capital increase from company funds. The details of the proposed resolution are as follows:

- a) The Company's share capital shall be increased by EUR 2,809,289.00, from EUR 2,809,289.00 to EUR 5,618,578.00, by way of a capital increase from company funds, and through conversion into share capital of a partial amount of EUR 2,809,289.00 of the share premium account reported in the balance sheet as of December 31, 2010. The capital increase shall be implemented through issuing 2,809,289 new ordinary bearer shares (shares without nominal amount) to the Company's shareholders. The new shares shall be attributable to the shareholders in a 1:1 ratio, so that one (1) new ordinary share will be additionally attributable to each one (1) existing ordinary share. The new shares shall be fully dividend-entitled from January 1, 2011. The conditional capital shall increase by the same proportion as the issued capital pursuant to Section 218 (1) of the German Stock Corporation Act (AktG). This resolution is based on the Company's annual balance sheet as of December 31, 2010 which was approved by the Management and Supervisory boards, and which was audited and issued with an unqualified audit opinion by Schaffer WP Partner GmbH Wirtschaftsprüfungsgesellschaft. The Management Board shall be authorised, with the Supervisory Board's assent, to determine the more detailed specifics of the capital increase.
- b) Section 5 (1) of the articles of incorporation shall be reformulated as follows by way of adaptation to the forthcoming capital increase:

"Section 5 – Share capital

1. The Company's share capital shall amount to EUR 5,618,578.00 (in words: five million six hundred and eighteen thousand five hundred and seventy-eight euros), and shall be split into 5,618,578 ordinary bearer shares (shares without nominal amount), each with a notional amount in the share capital of EUR 1.00."

7. Resolution concerning an amendment to the articles of incorporation relating to the electronic transmission of announcements pursuant to Sections 125, 128 of the German Stock Corporation Act (AktG)

On the basis of the Act concerning the Implementation of Shareholder Rights Guidelines (ARUG) of July 30, 2009, it is now possible to transmit announcements pursuant to Sections 125, 128 of the German Stock Corporation Act (AktG) on an exclusively electronic basis if a company's articles of incorporation so permit. For this reason, Section 4 of the articles of incorporation is to be amended so that the Company can avail itself of this cost-saving means of transmission.

The Management and Supervisory boards propose passing the following resolution:

A new Paragraph 3 is to be added to Section 4 of the Company's articles of incorporation with the following wording:

- "3. To the extent that no shareholder objects, announcements pursuant to Section 125 (2) of the German Stock Corporation Act (AktG) shall be transmitted exclusively by electronic means. The same shall apply also for the transmission of announcements made by banks pursuant to Section 128 (1) of the German Stock Corporation Act (AktG). The Company's Management Board is entitled to dispatch announcements

in paper form, in addition to, or instead of, electronic transmission, without shareholders being entitled to such dispatch.

8. Resolution concerning an amendment to the articles of incorporation relating to the authorisation for the Supervisory Board to issue declarations of intention

The Supervisory Board's power of representation relating to statements is to be amended so that, with regard to third parties, both the Chairperson and the Deputy Chairperson of the Supervisory Board are to be authorised to issue the declarations required to implement the Supervisory Board's resolutions. The respective new version of Section 11 of the articles of incorporation is intended, in particular, to ensure that evidence of the impediment relating to the Chairperson should not comprise a precondition for the effectiveness of the Deputy Chairperson's power of representation, as has previously been the case, and can consequently thereby comprise no procedural risk for the Company.

Section 11 of the Company's articles of incorporation is currently worded as follows:

"Declarations of intention made by the Supervisory Board, or addressed to the Supervisory Board, shall be issued and received on its behalf by the Supervisory Board Chairperson, or if the Supervisory Board Chairperson is prevented from so doing, by the Deputy Chairperson.

The Management and Supervisory boards propose passing the following resolution:

By way of cancellation of the previous wording, Section 11 of the Company's articles of incorporation are to be reformulated as follows:

"Both the Chairperson and the Deputy Chairperson of the Supervisory Board shall be individually authorised to issue declarations of intention on the part of the Supervisory Board, or for the Supervisory Board or its committees, either on its, or their, behalf. The Supervisory Board Deputy Chairperson should only do so, however, if the Supervisory Board Chairperson himself, or herself, is prevented from promptly issuing the declaration in a specific instance. The Supervisory Board Chairperson shall also be authorised to receive declarations that are addressed to the Supervisory Board."

9. Resolution concerning an amendment to the articles of incorporation relating to the Chair of the Supervisory Board

For the first Supervisory Board meeting following the General Meeting during which the shareholders elect the Supervisory Board members, a clarification is to be introduced as to which member should chair the Supervisory Board meeting until the regular election of the Supervisory Board Chairperson.

Section 12 (1) of the Company's articles of incorporation is currently worded as follows:

"1. Following the General Meeting during which the shareholders elect the Supervisory Board members, an extraordinary Supervisory Board meeting is to be held for which no written summons are required. At this meeting, the Supervisory Board shall determine who is to be its Chairperson, and one or several Deputy Chairpersons. The

election shall be for the period of office of the elected person to the extent that the Supervisory Board does not determine a shorter period when making the election."

The Management and Supervisory boards propose passing the following resolution:

Section 12 (1) of the Company's articles of incorporation shall be reformulated as follows:

"1. Following the General Meeting during which the shareholders elect the Supervisory Board members, an extraordinary Supervisory Board meeting is to be held for which no written summons are required. At this meeting, which shall be chaired by the oldest member present in terms of years of age, the Supervisory Board shall determine who is to be its Chairperson, and one or several Deputy Chairpersons. The election shall be for the period of office of the elected person to the extent that the Supervisory Board does not determine a shorter period when making the election."

10. Resolution concerning an amendment to the articles of incorporation relating to the internal procedures of the Supervisory Board

The procedural regulations for Supervisory Board meetings and resolutions are to be simplified and adjusted in compliance with the statutory regulations of Sections 108 (3) and (4), 109 (3) of the German Stock Corporation Act (AktG).

Section 13 (5), (7) and (9) of the Company's articles of incorporation is currently worded as followed:

"5. Supervisory Board resolutions shall be passed at its meetings, as a rule. At the request of the Supervisory Board Chairperson, resolutions may also be passed verbally, by telephone, in writing, in textual form, as well as by means of other normal telecommunications channels, to the extent that all Supervisory Board members are informed accordingly, and to the extent that no member objects to this type of passing of resolutions within an appropriate period to be determined by the Supervisory Board Chairperson. Resolutions that have been passed outside the scope of meetings, but not in textual form, are to be subsequently recorded in writing by the chair of the vote, and forwarded to all members. The provisions of this paragraph for resolutions formed outside the scope of meetings shall otherwise apply correspondingly."

"7. The ability of the Supervisory Board to pass resolutions shall be based on Section 108 (2) of the German Stock Corporation Act (AktG). Members shall also participate in the passing of resolutions when they abstain from voting. Absent Supervisory Board members can also participate in the passing of resolutions by conveying votes in textual form through Supervisory Board members in attendance, or through another person as described in Paragraph 9 of these articles of incorporation. Absent Supervisory Board members can also submit their votes during the meeting, or subsequently during an appropriate period to be determined by the chair of the meeting, either verbally, by telephone, in textual form, or by means of other normal telecommunications channels, in particular, by video connection, to the extent that no Supervisory Board member in attendance at the meeting objects; objections cannot be raised, however, if the absent and attendant Supervisory Board members are in mutual connection by way of full and simultaneous sight and hearing, and can

discuss the subject of the resolution, as well as if the Supervisory Board determines such in its procedural rules."

- "9. When Supervisory Board members are prevented from attending a meeting, they may provide textual authorisation to a person who does not belong to the Supervisory Board to participate in place of the member of the Supervisory Board and its committees, and who has been prevented from attending such meetings. The person who is authorised to attend shall not be entitled to a voting right. The corresponding authorisation is to be communicated to the Supervisory Board Chairperson before the start of the respective Supervisory Board meeting."

The Management and Supervisory boards propose passing the following resolution:

Section 13 (5) and (7) of the Company's articles of incorporation shall be reformulated as follows:

- "5. Supervisory Board resolutions are passed at its face-to-face meetings, as a rule. It is also permitted to hold Supervisory Board meetings by way of videoconference, or by including individual Supervisory Board members by way of video transmission with the proviso that, in these instances, the adoption of resolutions is also implemented by way of videoconference or video transmission. At the request of the Supervisory Board Chairperson or, where the Supervisory Board Chairperson is prevented from so doing, at the request of the Deputy Supervisory Board Chairperson, resolutions can also be passed verbally, by telephone, in writing, by fax, by telegram, in textual form, and by means of other normal telecommunications channels (e-mail etc). Resolutions that have passed outside the scope of meetings, but not in textual form, are to be subsequently recorded in writing by the chair of the vote, and forwarded to all members. The provisions of this paragraph for resolutions formed outside the scope of meetings shall otherwise apply correspondingly."
- "7. The ability of the Supervisory Board to pass resolutions shall be based on Section 108 (2) of the German Stock Corporation Act (AktG). Members shall also participate in the passing of resolutions when they abstain from voting. Absent Supervisory Board members can also participate in the passing of resolutions by conveying votes in textual form through Supervisory Board members in attendance. Absent Supervisory Board members can also issue their votes during the meeting, or subsequently within an appropriate period to be determined by the chair of the meeting, verbally, by telephone, by fax, by telegram, in textual form, or by means of other normal telecommunications channels (e-mail etc)."

Section 13 (9) of the Company's articles of incorporation shall be cancelled without replacement.

11. Resolution concerning an amendment to the articles of incorporation relating to the compensation of the Supervisory Board

The regulations relating to the compensation of Supervisory Board members are to be supplemented to include a provision relating to increased compensation for the Supervisory Board Chairperson. They should also clarify that Supervisory Board members who have not yet completed a full fiscal year in office should receive corresponding proportional compensation.

Section 14 (1) of the Company's articles of incorporation is currently worded as followed:

- "1. Supervisory Board members shall receive compensation of EUR 5,000.00 each for each full fiscal year for which they have been Supervisory Board members, and such compensation shall be payable after the expiry of the fiscal year."

The Management and Supervisory boards propose passing the following resolution:

Section 14 (1) of the Company's articles of incorporation shall be supplemented as follows:

- "1. Supervisory Board members shall receive compensation of EUR 5,000.00 each for each full fiscal year for which they have been Supervisory Board members, and such compensation shall be payable after the expiry of the fiscal year. Supervisory Board members who join or leave the Supervisory Board during the course of a fiscal year shall receive corresponding proportional compensation. The Supervisory Board Chairperson shall receive double this amount."

12. Resolution concerning an amendment to the articles of incorporation relating to the preconditions for participation at the General Meeting

As part of registration to attend the General Meeting, and pursuant to Section 123 (3) Clause 3 of the German Stock Corporation Act (AktG), proof of shareholder status for listed companies must be submitted to the Company at least six days before the General Meeting. Section 17 (2) of the Company's articles of incorporation is to be supplemented by way of corresponding clarification.

Section 17 (2) Clause 1 of the Company's articles of incorporation is currently worded as followed:

- "2. The Company must receive registration at the address communicated in the convening document at least six days before the General Meeting."

The Management and Supervisory boards propose passing the following resolution:

Section 17 (2) Clause 1 of the Company's articles of incorporation shall be reformulated as follows:

- "2. The Company must receive registration, and proof of shareholder status, at the address communicated in the convening document at least six days before the General Meeting."

Section 17 (2) Clause 2 shall remain unchanged.

II.

Preconditions for attendance and exercise of voting rights, and the cut-off date for proof of shareholder status pursuant to Section 123 (3) Clause 3 of the German Stock Corporation Act (AktG) and its significance

Pursuant to the Company's articles of incorporation, only those shareholders are entitled to participate in the General Meeting and exercise voting rights who register with the Company by presenting proof of their shareholdings as prepared by a depository institution in German or English at the following address:

zooplus AG
 c/o Computershare HV-Services AG
 Prannerstrasse 8
 80333 Munich
 or
 Fax: +49 (0) 89 30903-74675
 or
 E-mail: anmeldestelle@computershare.de

Proof of shareholder status must relate to the start of May 5, 2011 (00:00 hours Central European Time) ("**Cut-Off Date for Proof of Shareholder Status**"), and must arrive at the Company at the latest by the expiry of May 19, 2011 (24:00 hours Central European Time). Proof of shareholdings produced by the custodian institution in textual form in either German or English is sufficient. Pursuant to the Company's articles of incorporation, the Company is entitled to demand further appropriate evidence if it doubts the correctness or the genuineness of the proof of shareholding. The Company is entitled to reject the shareholder pursuant to the articles of incorporation if such proof is not produced, or not produced in appropriate form. Only shareholders who are shareholders in the Company on the cut-off date for the provision of evidence of shareholder status are entitled to participate in the General Meeting, and to exercise their voting rights.

III.

Proxies; procedures for the issuing of votes by proxies

Shareholders who are unable, or unwilling, to personally attend the General Meeting may be represented when exercising their rights, in particular, their voting rights, by a proxy, for instance, a bank, or a shareholder association, or a person of their choice. If shareholders authorise more than one person, the Company is entitled to reject one or more of these.

The issuing of authorisations, their revocation, and the proof of proxy status to the Company require textual form.

Banks and persons such as shareholder associations that are equivalent to these pursuant to Section 135 (8) of the German Stock Corporation Act (AktG), or pursuant to Section 135 (10) of the German Stock Corporation Act (AktG) in combination with Section 125 (5) of the German Stock Corporation Act (AktG), may, to the extent that they are themselves authorised, provide for divergent regulations which are to be enquired about from the respective person to be authorised.

A form for issuing proxy authorisations can be found on the rear side of the entry ticket, which is sent to shareholders once registration has been made in the correct form, and on time, as described above. The form for issuing proxy authorisations can also be downloaded from the Company's website at <http://investors.zooplus.com/de/ir/hv>, and can also be requested at the following contact details at the Company:

zooplus AG
c/o Computershare HV-Services AG
Prannerstrasse 8
80333 Munich
or
Fax: +49 (0) 89 30903-74675
or
E-mail: zooplus-hv2011@computershare.de

Besides this, zooplus AG also offers shareholders the opportunity to be represented by the company's proxies, who are bound to follow shareholders' instructions. If the proxies nominated by the Company are authorised, they must be issued with instructions for the exercise of voting rights in all cases. Authorisations are not valid without such instructions. The proxies are obligated to vote in accordance with the instructions that have been issued to them.

Proxy authorisations and instructions for the company proxies can be issued using the respective proxy authorisation forms, which shareholders receive along with the regular registration documentation. These documents can also be downloaded from the Company's website at <http://investors.zooplus.com/de/ir/hv>, and can also be requested from the Company's contacts as detailed in this section.

The proof of the proxy authorisation and instruction form can also be sent to the above-mentioned contacts. We would kindly request that shareholders send the completed proxy authorisation form and voting instructions to the Company in good time.

IV.

Shareholders' rights

In advance of, and at, the General Meeting, shareholders are entitled to the following rights, among others, pursuant to Section 122 (2), Section 126 (1), Section 127 and Section 131 (1) of the German Stock Corporation Act (AktG). Further remarks on this topic can be found on the Internet at <http://investors.zooplus.com/de/ir/hv>.

1. Request for an addition to the agenda

Shareholders whose interests together reach a one twentieth part of the share capital, or the proportional amount of EUR 500,000 of the share capital (corresponding to 500,000 shares), can demand pursuant to Section 122 (2) of the German Stock Corporation Act (AktG) that items are included on the agenda, and announced. Applicants must prove that

they have held shares for at least three months before the date of the General Meeting. Section 70 of the German Stock Corporation Act (AktG) must be complied with when calculating this period. A justification or proposed resolution must be included with each new item. The request is to be submitted in written form to the Company at the following contact details:

zooplus AG
Sonnenstrasse 15
80331 Munich
or
E-mail: kontakt@zooplus.de (electronic form, Section 126a of the German Civil Code [BGB])

The request must be submitted to the Company at the latest by the expiry of April 25, 2011 (24:00 hours Central European Time).

2. Counterproposals and election proposals

All shareholders enjoy the right to submit counterproposals to the resolutions proposed by the Management Board and/or Supervisory Board relating to certain agenda items, and to submit election proposals relating to agenda items 4 (election of the auditor) and 5 (election of the Supervisory Board) (Sections 126 (1), 127 of the German Stock Corporation Act [AktG]). Counterproposals must include a justification; election proposals do not require justification.

Counterproposals and election proposals are to be submitted exclusively to:

zooplus AG
Sonnenstrasse 15, 80331 Munich
or
Fax: 089/95006-503
or
E-mail: kontakt@zooplus.de

Motions or election proposals submitted to other addresses will not be considered.

Counterproposals and election proposals that have been received on time at this address with proof of shareholder status, in other words, at the latest by the expiry of May 11, 2011 (24:00 hours Central European Time), must be published promptly on the Internet at <http://investors.zooplus.com/de/ir/hv> to the extent that they are to be made accessible to the other shareholders. Any opinions on the part of the Company's administration will also be published at this Internet address.

The Company may refrain from the publication of counterproposals and their justifications under the preconditions set out in Section 126 (2) of the German Stock Corporation Act (AktG). For example, the justification of a counterproposal does not require publication if it amounts to a total of more than 5,000 characters.

It should be noted that counterproposals and election proposals will only receive attention at the General Meeting if they are submitted and disseminated verbally at the General Meeting, even if they have been previously communicated to the Company on time. Hereby unaffected is the right of all shareholders to submit counterproposals to various agenda items during the General Meeting, or to submit election proposals, without prior communication to the shareholders.

3. Entitlement to information

Pursuant to Section 131 (1) of the German Stock Corporation Act (AktG), all shareholders are entitled to require that the General Meeting be provided with information by the Management Board about Company issues, legal and business relationships with associated companies, the Group's position, and the companies included in the consolidated financial statements, to the extent that such information is requisite for the proper assessment of agenda items. The Management Board can refrain from responding to individual questions for the reasons as set out in Section 131 (3) of the German Stock Corporation Act (AktG) (e.g. non-disclosure of confidential business information).

V.

Total number of shares and voting rights on the date of the convening of the General Meeting

The Company's share capital amounted to EUR 2,809,289.00 as of the date when the General Meeting is convened. This share capital is split into 2,809,289 ordinary shares with a total of 2,809,289 voting rights. The company held no treasury shares on the date on which the General Meeting is convened.

VI.

Publications on the website

The convening document for the General Meeting, the documents to be made accessible as part of the General Meeting, any motions, election proposals and supplementary requests made by shareholders, more extensive comments relating to the above-mentioned shareholder rights pursuant to Section 122 (2), Section 126 (1), Sections 127, 131 (1) of the German Stock Corporation Act (AktG), and further information, can be downloaded from the Company's website at <http://investors.zooplus.com/de/ir/hv>. The voting results will also be published on this website after the General Meeting.

Munich, April 2011

zooplus AG

The Management Board