



**zooplus AG**

**Munich**

ISIN DE0005111702

## **Invitation to the Annual General Meeting**

We are pleased to invite our shareholders to the

**Annual General Meeting**

to be held

**Thursday, June 11, 2015, at 9.30 a.m.**

in the Large Conference Room of PricewaterhouseCoopers Aktiengesellschaft  
Wirtschaftsprüfungsgesellschaft, Bernhard-Wicki-Straße 8, 80636 Munich

## I.

### Agenda

- 1. Presentation of the adopted annual financial statements and of the approved consolidated financial statement, both for the 2014 financial year, the management reports for the company and the group for the 2014 financial year, the report of the Supervisory Board for the 2014 financial year and the explanatory report of the Management Board on the disclosures pursuant to sections 289 (4) and 315 (4) of the *Handelsgesetzbuch* (HGB – German Commercial Code)**

These documents can be viewed at the offices of the headquarters of zooplus AG, Sonnenstraße 15, 80331 Munich, and on the website of the company at <http://investors.zooplus.com/de/hauptversammlung.html> and will be available for inspection by the shareholders at the annual general meeting itself. Each shareholder will receive a copy upon request.

In accordance with the statutory provisions, a resolution on this item of the agenda is not provided for and not possible, because the Supervisory Board has already approved the annual and consolidated financial statements and the annual financial statements are thus adopted. With regard to the other documents that are mentioned under this agenda item, the law provides only for the shareholders to have the option of inspecting them for their information, but not for a resolution by the annual general meeting.

- 2. Resolution on the formal approval of the actions of the Management Board for the 2014 financial year**

The Management Board and the Supervisory Board propose that formal approval of their actions be granted to the members of the Management Board for the 2014 financial year.

- 3. Resolution on the formal approval of the actions of the Supervisory Board for the 2014 financial year**

The Management Board and the Supervisory Board propose that formal approval of their actions be granted to the members of the Supervisory Board for the 2014 financial year.

**4. Election of the auditor of the annual financial statements and of the consolidated financial statements for the 2015 financial year**

On the basis of the related recommendation of its Audit Committee, the Supervisory Board proposes that PricewaterhouseCoopers Aktiengesellschaft Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, Munich branch, be elected as auditor of the annual financial statements and of the consolidated financial statements for the 2015 financial year.

**5. Election of a new member of the Supervisory Board**

The Supervisory Board of the company is composed in accordance with sections 95 and 96 (1) of the *Aktiengesetz* (AktG – German Stock Corporation Act) and with article 10 (1) of the articles of association of the company and consists of six members. The company is not subject to co-determination, and the Supervisory Board thus comprises shareholder representatives exclusively. Pursuant to section 102 (1) AktG and article 10 (2) of the articles of association of the company, the members of the Supervisory board are appointed for no longer than the period up to the end of the annual general meeting that resolves on the formal approval of the actions of the Supervisory Board for the fourth financial year after the term of office commences. The financial year in which the term of office commences is not included. Pursuant to article 10 (5) of the articles of association, a new member is elected to complete the remaining term of office if a member of the Supervisory Board resigns before their term of office ends. The annual general meeting is not obliged to elect a candidate who has been nominated.

Dr. Jörg Lübcke resigned his mandate on the Supervisory Board with effect from November 30, 2014. Mr. Moritz Greve was subsequently appointed by the courts as a member of the Supervisory Board pursuant to section 104 (2) sentence 2 AktG with effect from December 1, 2014, in accordance with the application until the end of the next annual general meeting, which is the one to which the shareholders are now invited. In accordance with article 10 (5) of the articles of association, the election of a new member of the Supervisory Board to complete the remaining term of office of Dr. Lübcke, i.e. until the end of the annual general meeting that resolves on the formal approval of the actions of the Supervisory Board for the 2015 financial year, is now to be held. The Supervisory Board proposes that the following person be elected to the board:

Mr. Moritz Greve, managing director of Maxburg Capital Partners GmbH, Munich, residing in Munich.

Mr. Moritz Greve holds the following positions on a company supervisory body comparable with the Supervisory Board:

Supervisory Board of PharmaZell GmbH, Raubling.

The new member of the Supervisory Board will be elected to the Supervisory Board with effect from the end of the annual general meeting for the remaining term of office of the member of the Supervisory Board who has retired, Dr. Jörg Lübcke, i.e. until the end of the annual general meeting that resolves on the formal approval of the actions of the Supervisory Board for the current 2015 financial year.

In view of section 5.4.1 of the German Corporate Governance Code, it is stated that, in the assessment of the Supervisory Board, the candidate has a business relationship with a shareholder, Maxburg Beteiligungen GmbH & Co. KG, with a significant equity interest in zooplus AG that has to be disclosed pursuant to this regulation.

**6. Resolution on the cancellation of the 2007/I contingent capital; amendment to the articles of association**

Under agenda item 22, the annual general meeting of April 27, 2007 authorized the Management Board, with the approval of the Supervisory Board, to issue up to 3,358 option rights for the purchase of up to 3,358 bearer shares of the company with a nominal value of EUR 1.00 per share to employees of the company on one or more occasions up to the end of December 31, 2011 ("AOP 2007/I"). To secure the subscription rights granted under AOP 2007/I from share options, the annual general meeting of April 27, 2007, resolved under the same agenda item 22 to create contingent capital 2007/I in the amount of EUR 3,358.00. The contingent capital 2007/I was registered in the commercial register on June 14, 2007. By amendment resolutions of the annual general meeting of July 20, 2007, under agenda items 2 and 4, the contingent capital 2007/I was adjusted to the share capital, which had been increased fivefold as a result of the implementation of a capital increase by way of a rights issue. Furthermore, the contingent capital 2007/I was increased on account of a capital increase from company funds resolved on May 26, 2011. The contingent capital 2007/I currently amounts to EUR 6,700.00.

With the end of the AOP 2007/I share option program, the remaining contingent capital 2007/I in the amount of EUR 6,700.00 that has not been utilized can be cancelled, as it is no longer required to secure existing subscription rights. There are no more subscription rights, as these have either been exercised and the corresponding shares have been issued or the subscription rights have lapsed. The authorization of the Management Board to issue further subscription rights came to an end upon the expiry of the authorization period.

Article 5(4) of the articles of association of the company currently reads as follows:

„4. The share capital of the company is contingently increased by a further EUR 6,700.00 through the issue of up to 6,700 no-par value bearer shares (contingent capital 2007/I). The contingent capital increase is implemented only to the extent that holders of share options that are issued by zooplus AG in the period up to December 31, 2007, within the framework of the share option program 2007/I on the basis of the authorization resolution of the annual general meeting of April 27, 2007, under agenda item 22, section 1, in the version of the resolutions of the annual general meeting of July 20, 2007, under agenda items 2 and 4, make use of their subscription right for shares in the company and the company does not grant treasury in fulfillment of the subscription rights. The new shares of the company derived from the exercise of these subscription rights are entitled to a share in the profit from the beginning of the financial year for which no resolution has yet been adopted by the annual general meeting on the appropriation of the net retained profit at the time the subscription right is exercised.”

The Management Board and the Supervisory Board propose the adoption of the following resolution:

- a) The contingent capital 2007/I resolved by the annual general meeting of April 27, 2007, in the amount of EUR 3,358.00 and registered in the commercial register on June 14, 2007, which currently exists pursuant to article 5(4) of the articles of association in the amount of EUR 6,700.00, is cancelled.
- b) Article 5(4) of the articles of association is cancelled and not replaced.

**7. Resolution on the authorization to acquire treasury shares pursuant to section 71(1) no. 8 AktG and on the use of treasury shares with the possible exclusion of the subscription right**

The authorization to acquire and to use treasury shares resolved by the annual general meeting of May 27, 2010, expires on May 26, 2015. The company has not made any use of this authorization to date.

In order to be able also in the future to acquire treasury shares, the Management Board should again be authorized to acquire treasury shares with the approval of the Supervisory Board.

The Management Board and the Supervisory Board propose the following resolution:

- a) The Management Board is authorized until June 10, 2020, with the approval of the Supervisory Board, to acquire treasury shares of the company in the scope of in total up to 10% of the share capital existing at the time of the resolution of the annual general meeting, on the condition that at no time is more than 10% of the share capital

of the company allotted to the shares acquired on the basis of this authorization together with other shares of the company that the company owns or that are attributable to it pursuant to sections 71d and 71 AktG. The acquisition can also be conducted by group companies dependent on the company within the meaning of section 17 AktG or by third parties on its behalf or for its account.

The authorization can be exercised for all purposes permitted by law, especially in pursuit of one or more purposes specified under b) (1) to (6). No trading in treasury shares may take place. The authorization can be exercised in full or in parts, and also on several occasions in the latter case. The acquisition can be conducted in tranches, broken down over various acquisition points, within the authorization period until the maximum acquisition volume has been reached.

The acquisition is made on the stock market or by means of a public purchase offer addressed to all shareholders while adhering to the principle of equal treatment (section 53a AktG).

If the share are acquired on the stock market, the equivalent value per no-par share paid by the company (excluding ancillary acquisition costs may not be more than 5% higher or more than 5% lower than the volume-weighted average price of the share of the company in Xetra trading (or a functionally comparable successor system replacing Xetra) on the Frankfurt Stock Exchange during the last five stock market trading days before the obligation to acquire the shares.is entered into.

If the acquisition is conducted through a public purchase offer addressed to all shareholders, the purchase price offered or the thresholds of the price range offered per share (excluding ancillary acquisition costs) may not be more than 10% higher or more than 10% lower than the volume-weighted average price of the share of the company in Xetra trading (or a functionally comparable successor system replacing Xetra) on the Frankfurt Stock Exchange during the last five stock market trading days before the date that the offer is published. The volume of the offer can be limited. If the total number of the shares offered exceeds this volume, the acquisition can be conducted in proportion to the number of shares offered; in addition, a lower number of shares of up to 100 shares offered per shareholder can be given preferential treatment and rounding to the nearest whole number can be stipulated in order to avoid fractions of shares. Any more extensive options of the shareholders are excluded in this respect.

b) The Management Board is authorized to use shares acquired on the basis of this authorization resolution, with the approval of the Supervisory Board, for all purposes permitted by law, especially to

- (1) sell them again on the stock market while adhering to the principle of equal treatment (section 53a AktG),

- (2) offer them for sale to the shareholders on the basis of an offer addressed to all shareholders while safeguarding their subscription right and adhering to the principle of equal treatment (section 53a AktG),
- (3) to use them as (partial) consideration as part of business combinations or for the purposes of acquiring companies, parts of companies or equity interests in companies, including the increase of existing shareholdings,
- (4) to sell for cash at a price (excluding ancillary costs of the realization) that is not significantly lower than the stock market price of the shares of the company at the time of the sale within the meaning of section 186(3) sentence 4 AktG. The number of shares sold in this way may not be greater than 10% of the share capital either at the time that this authorization comes into effect or at the time that it is exercised. Shares that have been issued or sold up to this point in time in direct or corresponding application of section 186(3) sentence 4 AktG during the validity of this authorization are to be counted towards this limit. Also to be counted are shares that have been or are issued to service convertible/warrant bonds, if these bonds are issued up to this point in time in accordance with section 186(3) sentence 4 AktG within the validity of this authorization,
- (5) retire them without a further resolution of the annual general meeting. The retirement leads to a reduction in capital. In divergence from this, the Management Board can decide that the share capital remains unchanged in the event of the retirement and is instead increased by the retirement of the proportion of the other shares in the share capital pursuant to section 8(3) AktG. In this event, the Management Board is authorized to amend the number of no-par shares in the articles of association,
- (6) offer them for purchase or transfer them to employees of the company and of its affiliated companies as well as to members of the management and/or use them to fulfill commitments concerning the purchase or obligations to purchase shares of the company that have been or are granted to employees of the company and of its affiliated companies as well as to members of the management. They can in particular also be used to service purchase obligations or purchase rights to shares of the company that are agreed with employees or members of the management as part of employee participation programs. If members of the Management Board of the company receive preferential treatment, the Supervisory Board shall be responsible for selecting the beneficiaries and determining of the scope of the shares to be granted to them.

The above authorizations can be utilized in full or in several partial amounts in pursuit of one or several objectives. The subscription right of the shareholders to treasury shares of the company is excluded to the extent that these shares are used in accordance with the above authorizations in sections (1), (3), (4) and (6). In addition, the Management Board can exclude the subscription right of the shareholders for fractions with the approval of the Supervisory Board in the event of the sale of shares as part of an offer for sale.

**8. Resolution on the cancellation of the authorized capital 2012 and the creation of new authorized capital 2015 with the option of excluding the statutory subscription right; amendment to the articles of association**

In order to give the company flexibility in the scope of a possible capital increase from authorized capital, it is intended to create new authorized capital with the option of (partially) excluding the subscription right of the shareholders. In this connection, the current authorized capital, which has already been utilized in part, is to be cancelled. The cancellation of the current authorized capital 2012 should here become effective only when the authorized capital 2015 takes its place with full effect.

To this end, article 5(6) of the articles of association is to be completely rewritten and the previous wording deleted. Article 5(6) of the articles of association of the company currently reads as follows:

„6. The Management Board is authorized to increase the share capital of the company with the approval of the Supervisory Board on one or more occasions in the period up to May 21, 2017, by up to EUR 2,440,160.00 (in words: two million four hundred and forty thousand, one hundred and sixty euros) in total by issuing new shares (authorized capital 2012). The number of shares must be increased in the same proportion as the share capital. The capital increases can be made against cash contributions and/or contributions in kind. The shareholders are entitled to a subscription right. The new shares can also be taken over by one or more banks or one or more institutions considered equivalent to a bank subject to the obligation that they offer them for sale to the shareholders (indirect subscription right).

The Management Board is furthermore authorized to exclude the subscription right of the shareholders on one or more occasions, each time with the approval of the Supervisory Board,

- if it is necessary in order to exclude any fractions from the subscription right of the shareholders,
- if it is necessary in order to grant to holders of option and/or conversion rights or option and/or conversion obligations arising from bonds with option and/or conversion rights or options and/or conversion obligations issued by the company or a company in which the company holds a direct or indirect majority interest a subscription or conversion right in new shares in the scope to which



they would be entitled as shareholders after exercising the option and/or conversion right or fulfilling the option and/or conversion obligation,

- if the new shares are issued in return for contributions in kind, especially in the form of companies, parts of companies, equity interests in companies or other assets,
- if the new shares are issued in return for cash contributions, the issue price of the new shares to be issued is not significantly lower than the stock market price of the listed shares of the company of the same class at the time that the issue price is definitively set and the pro rata amount of the share capital allotted to the new shares to be issued excluding the subscription right is not greater than ten per cent of the share capital existing at the time that this authorization comes into effect and at the time this authorization is exercised. To be credited to this maximum amount is the pro rata amount of the share capital of the company that is allotted to shares that are issued or sold during the term of this authorization subject to the exclusion of the subscription right in direct or corresponding application or application mutatis mutandis of section 186(3) sentence 4 AktG, and also the pro rata amount of the share capital that is allotted to those shares that are issued or are to be issued to service option and/or conversion rights or to fulfill option and/or conversion obligations arising from bonds if the bonds are issued during the term of this authorization subject to the exclusion of the subscription right in application mutatis mutandis of section 186(3) sentence 4 AktG.

The pro rata amount of the share capital that is allotted to the new shares for which the subscription right is excluded during the term of this authorization in accordance with the above sub-paragraphs or on the basis of other authorizations may not be greater in total than 20 per cent of the share capital at the time that this authorization comes into effect and at the time it is exercised.

The Management Board is authorized, with the approval of the Supervisory Board, to define the further details of the capital increase and the terms and conditions of the share issue. The Supervisory Board is authorized to amend the wording of the articles of association in line with the scope of the capital increase from the authorized capital 2012.

The Management Board and the Supervisory Board propose the adoption of the following resolution:

- a) The authorized capital 2012 pursuant to article 5(6) of the articles of association is, if this authorization has not yet been utilized at the time of the registration in the commercial register of the authorized capital 2015 resolved pursuant to b) and c), cancelled with effect from the time that the authorized capital 2015 resolved pursuant to b) and c) is registered in the commercial register.
- b) The Management Board shall be authorized to increase the share capital of the company with the approval of the Supervisory Board on one or more occasions in the

period up to June 10, 2020, by up to EUR 3,492,225.00 (in words: three million four hundred and ninety two thousand, two hundred and twenty five euros) in total by issuing new no-par bearer shares (authorized capital 2015). The capital increases can be made against cash contributions and/or contributions in kind. The shareholders are entitled to a subscription right. The new shares can also be taken over by one or more banks or one or more institutions considered equivalent to a bank subject to the obligation that they offer them for sale to the shareholders (indirect subscription right).

The Management Board is in addition authorized to exclude the subscription right of the shareholders on one or more occasions, each time with the approval of the Supervisory Board,

- if it is necessary in order to exclude any fractions from the subscription right of the shareholders,
- if it is necessary in order to grant to holders of option and/or conversion rights or option and/or conversion obligations arising from bonds with option and/or conversion rights or options and/or conversion obligations issued by the company or a company in which the company holds a direct or indirect majority interest a subscription or conversion right in new shares in the scope to which they would be entitled as shareholders after exercising the option and/or conversion right or fulfilling the option and/or conversion obligation,
- if the new shares are issued in return for contributions in kind, especially in the form of companies, parts of companies, equity interests in companies or other assets,
- if the new shares are issued in return for cash contributions, the issue price of the new shares to be issued is not significantly lower than the stock market price of the listed shares of the company of the same class at the time that the issue price is definitively set and the pro rata amount of the share capital attributed to the new shares to be issued excluding the subscription right is not greater than ten per cent of the share capital existing at the time that this authorization comes into effect and at the time this authorization is exercised. To be credited to this maximum amount is the pro rata amount of the share capital of the company that is allotted to those shares that are issued or sold during the term of this authorization subject to the exclusion of the subscription right in direct or corresponding application or application mutatis mutandis of section 186(3) sentence 4 AktG, and also the pro rata amount of the share capital to which these shares are allotted are issued or are to be issued to service option and/or conversion rights or to fulfill option and/or conversion obligations arising from bonds if the bonds are issued during the term of this authorization subject to the exclusion of the subscription right in application mutatis mutandis of section 186(3) sentence 4 AktG.

The pro rata amount of the share capital that is allotted to the new shares for which the subscription right is excluded during the term of this authorization in accordance with the above sub-paragraphs or on the basis of other authorizations may not be greater in total than 20 per cent of the share capital at the time that this authorizations comes into effect and at the time it is exercised.

The Management Board is authorized, with the approval of the Supervisory Board, to define the further details of the capital increase and the terms and conditions of the share issue. The Supervisory Board is authorized to amend the wording of the articles of association in line with the scope of the capital increase from the authorized capital 2015.

c) Article 5(6) of the articles of association of the company shall be rewritten as follows:

„6. The Management Board is authorized to increase the share capital of the company with the approval of the Supervisory Board on one or more occasions in the period up to June 10, 2020, by up to EUR 3,492,225.00 (in words: three million four hundred and ninety two thousand, two hundred and twenty five euros) in total by issuing new no-par bearer shares (authorized capital 2015). The capital increases can be made against cash contributions and/or contributions in kind. The shareholders are entitled to a subscription right. The new shares can also be taken over by one or more banks or one or more institutions considered equivalent to a bank subject to the obligation that they offer them for sale to the shareholders (indirect subscription right).

The Management Board is in addition authorized to exclude the subscription right of the shareholders on one or more occasions, each time with the approval of the Supervisory Board,

- if it is necessary in order to exclude any fractions from the subscription right of the shareholders,
- if it is necessary in order to grant to holders of option and/or conversion rights or option and/or conversion obligations arising from bonds with option and/or conversion rights or options and/or conversion obligations issued by the company or a company in which the company holds a direct or indirect majority interest a subscription or conversion right in new shares in the scope to which they would be entitled as shareholders after exercising the option and/or conversion right or fulfilling the option and/or conversion obligation,
- if the new shares are issued in return for contributions in kind, especially in the form of companies, parts of companies, equity interests in companies or other assets,
- if the new shares are issued in return for cash contributions, the issue price of the new shares to be issued is not significantly lower than the stock market price of the listed shares of the company of the same class at the time that the issue price is definitively set and the pro rata

amount of the share capital attributed to the new shares to be issued excluding the subscription right is not greater than ten per cent of the share capital existing at the time that this authorization comes into effect and at the time this authorization is exercised. To be credited to this maximum amount is the pro rata amount of the share capital of the company that is allotted to shares that are issued or sold during the term of this authorization subject to the exclusion of the subscription right in direct or corresponding application or application mutatis mutandis of section 186(3) sentence 4 AktG, and also the pro rata amount of the share capital to which these shares are allotted are issued or are to be issued to service option and/or conversion rights or to fulfill option and/or conversion obligations arising from bonds if the bonds are issued during the term of this authorization subject to the exclusion of the subscription right in application mutatis mutandis of section 186(3) sentence 4 AktG.

The pro rata amount of the share capital that is allotted to the new shares for which the subscription right is excluded during the term of this authorization in accordance with the above sub-paragraphs or on the basis of other authorizations may not be greater in total than 20 per cent of the share capital at the time that this authorizations comes into effect and at the time it is exercised.

The Management Board is authorized, with the approval of the Supervisory Board, to define the further details of the capital increase and the terms and conditions of the share issue. The Supervisory Board is authorized to amend the wording of the articles of association in line with the scope of the capital increase from the authorized capital 2015.”

**9. Resolution on an amendment to the articles of association concerning the election to replace a member of the Supervisory Board who has resigned**

Article 10(5) of the articles of association is to be deleted and not replaced. This regulation concerning the term of office of successors on the Supervisory Board is linguistically unclear and creates an element of legal uncertainty. It can cover not only the limit on the term of office of substitute members that is already regulated in section 102(2) AktG, but possible also the term of office of new members of the Supervisory Board elected to replace members who have stepped down before their term ends. As the right of the annual general meeting to determine the term of office of newly elected members of the Supervisory Board would moreover be restricted by this, the cancellation of this provision of the articles of association is recommended.

Article 10(5) of the articles of association of the company currently reads as follows:

„5. In the event that a member of the Supervisory Board steps down early, a new election takes place for their remaining term of office.”

The Management Board and the Supervisory Board propose the adoption of the following resolution:

Article 10(5) of the articles of association is cancelled and not replaced.

## **10. Resolution on an amendment to the articles of association concerning the remuneration of the Supervisory Board**

It is intended to increase the remuneration of the members of the Supervisory Board with effect for the current financial year and to amend the articles of association accordingly.

Article 14(1) of the articles of association of the company currently reads as follows:

„1. The members of the Supervisory Board receive for each full financial year of their membership on the Supervisory Board fixed remuneration of EUR 20,000.00 p.a. each, payable after the end of the financial year. The chairman of the Supervisory Board received one and a half times this amount. The chair of a committee of the Supervisory Board additionally receives for each full financial year fixed remuneration of EUR 5,000.00 p.a., payable after the end of the financial year. Members of the Supervisory Board who join the Supervisory Board or who step down from the Supervisory Board or who take over or step down from the chair of a committee of the Supervisory Board during the current financial year receive corresponding pro rata remuneration.”

The Management Board and the Supervisory Board propose the adoption of the following resolution:

Article 14(1) of the articles of association of the company shall be amended as follows:

„1. The members of the Supervisory Board receive for each full financial year of their membership on the Supervisory Board fixed remuneration of EUR 25,000.00 p.a. each, payable after the end of the financial year. The deputy chairman of the Supervisory Board receives EUR 30,000.00 p.a., the chairman of the Supervisory Board receives 37,500.00 p.a. The chair of a committee of the Supervisory Board additionally receives for each full financial year fixed remuneration of EUR 5,000.00 p.a., payable after the end of the financial year. Members of the Supervisory Board who join the Supervisory Board or who step down from the Supervisory Board or who take over or step down from the chair of a committee of the Supervisory Board during the current financial year receive corresponding pro rata remuneration.”

The members will receive the remuneration resulting pursuant to this amendment to the articles of association from January 1, 2015.

## II.

### **Report of the Management Board pursuant to section 186(4) sentence 2 in conjunction with section 71(1) no. 8 AktG on item 7 of the agenda**

The current authorization to acquire treasury shares, which was issued by the annual general meeting of May 27, 2010, expires on May 26, 2015. With the authorization proposed under item 7 of the agenda, the Management Board is to be given the renewed ability pursuant to section 71(1) no. 8 AktG to acquire treasury shares on the stock market up to an amount of 10% in total of the current share capital of the company in the interests of the company and of its shareholders.

The acquisition of treasury shares can be conducted on the basis of the new authorization either on the stock market or by means of a public purchase offer addressed to all shareholders. The principle of equal treatment under stock corporation law is to be observed here.

If the acquisition of treasury shares is conducted by means of a public purchase offer addressed to all shareholders, the acquisition can be conducted in accordance with the proposed authorization in the proportion of the shares offered (offer ratios) if the total number of shares offered exceeds a volume defined by the Management Board. Only if an acquisition is conducted in principle based on offer ratios rather than equity interest ratios can the acquisition procedure be processed technically in an economically reasonable framework. In addition, it should be possible to provide preferential treatment for smaller numbers of up to 100 shares offered per shareholder. This possibility serves on the one hand to avoid small, generally uneconomic residual amounts and an actual prejudice to small shareholders that may accompany this. On the other, it also serves to simplify the technical processing of the acquisition procedure. Finally, it should be possible in all cases to provide for rounding to the nearest whole number in order to avoid mathematical fractions of shares. In this respect, the acquisition ratio and/or the number of the shares to be acquired by the individual offering shareholders can in particular be rounded off to the nearest whole number such as is required to ensure that the acquisition of whole shares is technically possible. In the abovementioned cases, the exclusion of any more extensive rights to sell is necessary and justified in the opinion of the Management Board and of the Supervisory Board for the stated reasons as well as reasonable with regard to the shareholders.

The authorization additionally provides under b) that the treasury shares acquired on the stock market (section (1)) or by way of an offer addressed to all shareholders (section (2)) to can be sold again. The company should additionally have the option of using treasury shares as (partial) consideration within the framework of business combinations or within the framework of the acquisition of companies, parts of companies or equity interests in companies, including the increase of existing shareholdings, (section (3)) as well as to sell them for cash at a price (excluding ancillary costs of the realization) that is not significantly lower than the stock price at the time of the sale (section 4)). The company should also be able to retire treasury shares without a renewed resolution of the annual general meeting

(section (5)). It should also finally be possible to transfer treasury shares to the management and to employees of the company and of its affiliated companies (section (6)).

The subscription right of the shareholders is excluded if the Management Board used shares of zooplus AG with the approval of the Supervisory Board in accordance with the authorizations in sections (1), (3), (4) and (6). In addition, the Management Board can exclude the subscription right of the shareholders for fractions with the approval of the Supervisory Board in the event of the sale of shares as part of an offer for sale pursuant to section (2).

The exclusion of the subscription right or the option to exclude the subscription rights in the abovementioned cases is justified as follows:

On section (1) of the utilization authorization:

If the Management Board sells treasury shares on the stock market, there is no subscription right for the shareholders. Pursuant to section 71(1) no. 8 sentence 4 AktG, the sale of treasury shares on the stock market – as well as their acquisition on the stock market – satisfies the principle of equal treatment under section 53a AktG.

On section (2) of the utilization authorization:

The Management Board should furthermore be entitled to exclude the subscription right of the shareholders for fractions with the approval of the Supervisory Board in the sale of treasury shares as part of an offer for sale to the shareholders of the company. The option to exclude the subscription right for fractions serves to ensure that a subscription ratio can be technically implemented. The treasury shares excluded from the subscription rights of the shareholders as fractions will be sold either on the stock market or in another way to the company's greatest possible advantage. Any dilution effect is minor on account of the limitation to fractions.

On section (3) of the utilization authorization:

The subscription right of the shareholders is further to be excluded if the Management Board uses the repurchased shares of the company with the approval of the Supervisory Board as (partial) consideration within the framework of business combinations or for the purposes of acquiring companies, parts of companies or equity interests in companies, including the increase of the existing shareholding.

The company faces national and global competition. It must therefore be able at any time to act swiftly and flexibly on the national and international markets. This includes the possibility of combining with other companies or of acquiring companies, parts of companies or equity interests in companies in order to improve its competitive position. This also includes increasing existing shareholdings.

The optimal implementation of this possibility in the interests of the shareholders and of the company consists in the individual case in carrying out the business combination or the acquisition of companies, parts of companies or equity interests in companies by granting shares of the acquiring company. Moreover, practice shows that the procurement of shares of the acquiring company is frequently demanded on both the international and the national

markets as consideration for attractive acquisition targets. For this reason, the option must be available to zooplus AG to hold treasury shares in order to be able to offer and grant these as consideration within the framework of business combinations or for the purposes of acquiring companies, parts of companies or equity interests in companies. On the one hand, the authorized capital of the company serves this purpose. In addition, however, the possibility should also exist of using reacquired treasury shares as an acquisition currency.

The proposed authorization is intended to give zooplus AG the necessary latitude to be able to flexibly exploit emerging opportunities for business combinations or for the acquisition of companies, parts of companies or equity interests in companies and thus also to grant treasury shares as consideration in suitable cases without conducting a capital increase – which is more time-consuming on account of the requirements for registration in the commercial register. This kind of acquisition of business combination would additionally preserve the liquidity of the company.

To be able to execute transactions of this kind swiftly and with the required flexibility, it is necessary for the Management Board to be authorized to grant treasury shares while excluding the subscription right of the shareholders with the approval of the Supervisory Board.

There are currently no concrete plans to employ this utilization authorization. The Management Board will examine in the individual case whether it should make use of this authorization to use treasury shares while excluding subscription rights if opportunities for business combinations or for acquiring companies, part of companies or equity interests in companies (including the increase of existing shareholdings) materialize. It will only utilize the authorization when it is convinced that the business combination or acquisition and transfer of shares of zooplus AG is in the recognized interests of the company.

On section (4) of the utilization authorization:

The Management Board should be authorized in line with section 71(1) no. 8 sentence 5 AktG in conjunction with section 186 (3) sentence 4 AktG) with the approval of the Supervisory Board to sell reacquired shares of zooplus AG with a proportion of the share capital allotted to these of no more than 10% for cash at a price that is not significantly lower than the stock market price of the shares of the company at the time of the sale.

The possibility to sell reacquired treasury shares for cash while excluding the subscription right serves the interests of the company in achieving the best possible price when selling treasury shares. The possibility of excluding subscription rights provided in section 186(3) sentence 4 AktG enables to company to take swift, flexible and cost-effective advantage of opportunities that emerge on account of the conditions prevailing on the stock market. The sales proceeds that can be generated as a result of a pricing that close reflects the market situation generally leads to a higher cash inflow than in the case of a share placement with a subscription right and this to the greatest possible addition of own funds. By dispensing with the time-consuming and costly processing of subscription rights, the equity capital requirement arising from market opportunities that occur at short notice can additionally be covered promptly. Moreover, additional investors at home and abroad, such as institutional investors, can be attracted to the company.



This possibility of selling treasury shares under optimal conditions and without any appreciable markdown of subscription rights is important for the company especially because it has to be able to make swift and flexible use of opportunities both in its rapidly changing markets and in new markets. To do so, it can be necessary or at least sensible to raise equity capital in the short term. The shareholders have the option here to maintain their shareholding ratio by purchasing shares of the company on the stock market.

The proposed authorization is limited to a maximum of 10% in total of the share capital of the company. The determining factor here is the share capital of the company at the time of the resolution of the annual general meeting on June 11, 2015. Should the share capital be reduced – for example by the retirement of reacquired treasury shares –, then the amount of the share capital at the time the shares are sold is taken as the basis. This authorization here makes use of the possibility of the simplified exclusion of subscription rights that is permitted in section 71(1) no. 8 AktG in appropriate application of section 186(3) sentence 4 AktG. The issue of protecting the shareholders against dilution is taken into account by the fact that the shares may only be sold at a price that is not significantly lower than the relevant stock market price. The sale price for the treasury shares is finally set shortly before the sale. The Management Board will keep any discount on the stock market price as low as possible in line with the market conditions prevailing at the time of the placement. The discount on the stock market price at the time that the authorization is utilized will in no event amount to more than 5% of the current stock market price. The authorization additionally ensures that, pursuant to it, and supported by section 186(3) sentence 4 AktG, shares can be sold while excluding the subscription right of the shareholders only up to a defined maximum limit of 10% of the share capital and only to the extent where shares excluding the subscription right have not already been issued or sold during its term in direct or corresponding application of section 186(3) sentence 4. Also to be credited to the maximum limit here are shares that are to be issued to service convertible/warrant bonds, that have been issued as a result of the issue of convertible/warrant bonds while excluding the subscription right in corresponding application of section 186(3) sentence 4 AktG during the term of the authorization. The authorization is also in the interests of the company because it helps it achieve greater flexibility.

On section (6) of the utilization authorization:

Finally, it should also be possible to transfer treasury shares to employees of the company and of its affiliated companies. In addition, treasury shares can also be transferred to the management of the company and affiliated companies. As a result, the company is in particular given the ability to offer and to use treasury shares as components of remuneration and as part of profit-sharing schemes set up or to be set up by the company that are focused on the long term. The issue of treasury shares to employees and to the management is in the interests of the company and of its shareholders, as it promotes their identification with the company and thus an increase in the enterprise value. The use of available treasury shares as share price and value-based remuneration components rather than as a capital increase or a cash contribution can additionally make economic sense for the company. To this end, the subscription right of the shareholders has to be excluded. If an issue of treasury shares to the management requires the approval of the Supervisory Board of the company in

question, treasury shares are offered for purchase only after the prior approval of the Supervisory Board in question has been obtained.

The Management Board will examine in the individual case whether it should make use of this authorization if opportunities materialize in which the subscription right can be excluded. It will then exclude the subscription right only if the use of treasury shares forms part of the plans that have been described in abstract terms to the annual general meeting in this report and when their use is in the recognized interests of the company. Only then will the Supervisory Board grant its approval to the appropriate, intended use of treasury shares. The Management Board will report on the details of the utilization of this authorization at the annual general meeting following the utilization.

**Report of the Management Board to the annual general meeting pursuant to section 186(4) sentence 2 in conjunction with section 203(2) no. 2 AktG on item 8 of the agenda**

In order to continue to give the company the required flexibility in the scope of a possible capital increase from authorized capital, it is intended to create new authorized capital with the option of (partially) excluding the subscription right of the shareholders. To this end, the Management Board and the Supervisory Board propose to the annual general meeting under item 8 of the agenda that the Management Board be authorized to increase the share capital of the company with the approval of the Supervisory Board on one or more occasions in the period up to June 10, 2020, by up to EUR 3,492,225 (in words: three million four hundred and ninety two thousand, two hundred and twenty five euros) in total by issuing new shares (authorized capital 2015). At the same time, the current authorized capital, which has already been utilized in part, is to be cancelled in this connection. The cancellation of the current authorized capital 2012 should here become effective only when the authorized capital 2015 takes its place with full effect.

The authorized capital 2012 has already been utilized by the company as follows: within the framework of the private placement completed on November 20, 2014, the Management Board decided on a capital increase from the authorized capital 2012 with the approval of the Supervisory Board. Accordingly, 610,039 new shares were issued to institutional investors at a price of EUR 61.50 per share. This corresponded to around 9.6% of the share capital of EUR 6,374,411.00 registered at that time. The company generated gross issuing proceeds of around EUR 37.5 million in this way.

The proposed authorization to create new authorized capital can be used to ensure also in the future that the equity base of the company can be improved in the short term. An appropriate capital base represents the foundation for the successful business development of the company. The proposed authorized capital is intended to allow the Management Board to continue also in the short term to raise the capital necessary for the further development of the company on the capital market by issuing new shares and to take advantage without delay of any favorable market conditions to cover a future financing requirement. In this way, the company can also react flexibly to financing requirements in connection with the implementation of strategic decisions. It is precisely in the current economic situation that a swift and flexible financing instrument is necessary and in the interests of the company and of the shareholders. The Management Board should also continue to be able, with the approval of the Supervisory Board, to procure new equity for the company at any time. This kind of anticipatory resolution is common both in Germany and internationally.

In principle, the shareholders are entitled to a subscription right for new shares when authorized capital is utilized. The Management Board should, however, be authorized to exclude the subscription right for the shareholders for fractions with the approval of the Supervisory Board. This authorization to exclude the subscription right for fractions opens up the possibility of defining simple and practical subscription ratio during a capital increase. Fractions are created when not all new shares can be distributed equally to the shareholders as a result of the subscription ratio or the amount of the capital increase. Fractions are of

subordinate importance in relation to the overall capital increase. The adverse impact on the shareholders resulting from the exclusion of the subscription right for fractions can therefore be disregarded when set against the advantages of the process for the company. The shares excluded from the subscription right are used to the company's greatest possible advantage.

Furthermore, the Management Board should be given the option to exclude the subscription right of the shareholders with the approval of the Supervisory Board if this is necessary to grant to holders of conversion and/or option rights or conversion and/or option obligations a subscription right in the scope to which they would be entitled after exercising the conversion and/or option right or fulfilling the conversion and/or option obligation. This should prevent the situation where, in the event that the authorized capital is utilized, the conversion or option price for the holders of existing conversion and/or option rights or corresponding conversion and/or option obligations has to be reduced based on the respective terms and conditions of the convertible or warrant-linked bonds or another form of protection against dilution may have to be granted by the company. For the purposes of a simplified placement on the capital market, bonds must be furnished with protection against dilution, which consists in the possibility of being able to grant the bondholders during subsequent share issues a subscription or conversion right in new shares in the same way that shareholders are entitled to this. In this way, the bondholders are placed in the position that they would enjoy if they were already shareholders. So that the bonds can be furnished with this kind of protection against dilution, the subscription right of the shareholders to these shares has to be excluded. This makes it easier to place the bonds and thus serves the interests of the shareholders in an optimal financial structure of the company.

The Management Board should additionally be authorized to exclude the subscription right of the shareholders with the approval of the Supervisory Board if the new shares are issued in return for contributions in kind, especially in the form of companies, parts of companies, equity interests in companies or other assets. The Management Board should thus be able to acquire companies, parts of companies, equity interests in companies or other assets, for example, from third parties in return for the issue of shares. This possibility of issuing shares plays a part in preserving the liquidity of the company and increases the room for maneuver of the Management Board in the face of the competition. The possibility of obtaining shares in the acquiring company instead of receiving cash funds is regularly of particular importance for parties selling attractive acquisition targets. So that the company is not prevented from acquiring these kinds of acquisition targets, it has to have the option of granting shares as consideration, as the acquisition opportunities acquired generally exist only in the short term and thus cannot be decided on by a general meeting that first has to be convened for the implementation of an ordinary capital increase. The proposed authorization on the exclusion of the subscription right gives the company the necessary flexibility to be able to take swift and flexible advantage of emerging opportunities to acquire companies, parts of companies, equity interests in companies or other assets. The use of authorized capital for these purposes requires the possibility of excluding the subscription right. Should new shares be issued to third parties as consideration within the framework of an acquisition of companies, parts of companies, equity interests in companies or other assets, the issue can be carried

out only by excluding the subscription right of the previous shareholders. The Management Board should therefore be authorized to exclude the subscription right in these cases.

Finally, the exclusion of the subscription right pursuant to sections 203(1) and (2) and 186(3) sentence 4 AktG should also be permitted if the new shares are issued in return for cash contributions, the pro rata amount of the share capital allotted in total to the new shares to be issued is not greater than ten per cent of the share capital existing at the time that this authorization comes into effect and at the time that this authorization is exercised and the issue price of the new shares to be issued is not significantly lower than the stock market price of the listed shares of the company of the same class at the time that the issue price is definitively set. The possibility of excluding the subscription in application mutatis mutandis of section 186(3) sentence 4 AktG enables the company to take advantage of favorable stock market situations effectively and close to the stock market price at the time in question and to achieve a high issue amount and a significant strengthening of the equity as result of the fact that the issue price is set close to the market conditions. The authorization thus enables the company also to cover any capital requirement also in the short term and to leverage the relevant stock market price of the company's share in order to strengthen its equity. By dispensing with the time-consuming and costly processing of subscription rights, the equity capital requirement arising from market opportunities that occur at short notice can be covered very promptly in the interests of the company and of all shareholders, while new shareholder groups at home and abroad can additionally be attracted to the company. This would not be possible if the statutory subscription right were maintained. Furthermore, the successful placement of the new shares is put at risk or associated with additional expenditure if the statutory subscription right is maintained on account of the uncertainty surrounding whether it will be exercised. Finally, the length of the minimum subscription period of two weeks to be complied with when the statutory subscription right is maintained impedes the reaction to favorable or unfavorable market conditions, which can lead to capital procurement that is not on the best terms. Section 186(2) AktG does in fact permit the subscription price to be published up until the third last day of the subscription period. However, the company would be exposed to volatile stock market prices for several days even in this case, which leads to the security discounts and thus to conditions that are not so reflective of the market conditions. The flexibility associated with the exclusion of the subscription right is an important instrument that enables the company to take advantage of opportunities arising in rapidly changing markets, as it allows any capital requirement that develops to be covered in the short term. The issue amount and thus the funds flowing into the company for the new shares are based on the stock market price of the shares that are already listed and are in particular not significantly lower than this price.

The utilization of the authorized capital 2015 while the subscription right is excluded leads to a situation where the existing shareholders' relative participation ratio and relative share in the voting rights are reduced. If the new shares are issued in return for cash contributions, the dilution in conformity with the statutory valuation of section 186(3) sentence 4 is kept to a minimum, however, as a result of the fact that the pro rata amount of the share capital allotted to shares that are issued from the authorized capital 2015 in a capital increase in return for cash contributions while the subscription rights are excluded may not exceed ten

per cent of the share capital in total. To be credited to this threshold is the pro rata amount of the share capital of the company that is allotted to new or to previously acquired treasury shares that are issued or sold during the term of this authorization subject to the exclusion of the subscription right in direct or corresponding application or application mutatis mutandis of section 186(3) sentence 4 AktG, and also the pro rata amount of the share capital that is allotted to shares that are issued or are to be issued to service option and/or conversion rights or to fulfill option and/or conversion obligations arising from bonds if the bonds are issued during the term of this authorization subject to the exclusion of the subscription right in application mutatis mutandis of section 186(3) sentence 4 AktG. This ensures that the stated maximum limited of ten per cent is not exceeded and the shareholders' interests in the assets and voting rights are reasonably preserved when the authorized capital 2015 is used while the subscription right is excluded. When the authorized capital 2015 is utilized while the subscription right is excluded pursuant to section 186(3) sentence 4, the shareholders interested in maintaining their participation ratio can purchase additional shares of the company on the stock market and thus on standard market terms and conditions. The interests of the shareholders in the assets are protected in this case as a result of the fact that the shares may be issued under this authorization only at a price that is not significantly lower than the stock market price of the share of the company of the same class that are already listed. Moreover, the Management Board will in any event define the equivalent value of the shares exclusively in the interests of the company and of its shareholders.

In addition, it is stipulated with regard to all possibilities for excluding the subscription right that the proportion of the share capital that is allotted to the new shares where the subscription right is excluded may not exceed 20 per cent in total of the share capital either at the time the authorization comes into effect or at the time it is exercised. This counteracts a disproportionate dilution of the shareholding of the existing shareholders. To be credited to this threshold is the pro rata amount of the share capital of the company that is allotted to new or to previously acquired treasury shares that are issued or sold during the term of this authorization subject to the exclusion of the subscription right in direct or corresponding application or application mutatis mutandis of section 186(3) sentence 4 AktG, and also the pro rata amount of the share capital that is allotted to shares that are issued or are to be issued to service option and/or conversion rights or to fulfill option and/or conversion obligations arising from bonds if the bonds are issued during the term of this authorization subject to the exclusion of the subscription right in application mutatis mutandis of section 186(3) sentence 4 AktG.

The Management Board will carefully examine in each individual case whether it will make use of the authorization to utilize the authorized capital and exclude the subscription right. Any utilization of this possibility will then be implemented only if the Management Board is of the opinion that it is in the recognized interests of the company and of its shareholders and is proportionate.

### III.

#### **Requirements for attending the annual general meeting and exercising voting rights, record date pursuant to section 123(3) sentence 3 AktG and its importance**

Only shareholders who have registered with the company by submitting proof of their shareholding furnished by a custodian institution in German or English to one of the following contact options are entitled to attend the annual general meeting and to exercise the right to propose motions and cast votes at the annual general meeting:

zooplus AG  
c/o Computershare Operations Center  
80249 Munich  
or  
fax: +49 (0) 89 30903-74675  
or  
e-mail: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

The proof of the shareholding must relate to the beginning of May 21, 2015, (0:00 CEST) (“**record date**”) and must be received by the company together with the registration by no later than the end of June 4, 2015, (24:00 CEST). Proof of the shareholding from the custodian institution drawn up in electronic form in German or English is sufficient. Pursuant to the articles of association of the company, the company is entitled to request suitable further proof if there is any doubt concerning whether the proof is correct or genuine. If this proof is not produced or not produced in due form, the company can refuse the shareholder admission to the annual general meeting in accordance with the articles of association.

The record date is the key date for the scope and the exercise of the right to attend and vote at the annual general meeting. In relationship to the company, only persons who have produced proof of their shareholding by the record date are regarded as shareholders in terms of attendance at the annual general meeting and the exercising of voting rights. Changes to shareholdings after the record date are of no significance in this respect. Persons who still do not own any shares by the record date and only subsequently become shareholders are entitled to attend and cast votes in respect of the shares that they hold only if they appointed as a proxy or are authorized to exercise rights. Shareholders who have duly and properly registered and produced proof of their shareholding are entitled to attend the annual general meeting and to exercise voting rights even if they sell their shares after the record date. The record date has no impact on the ability to sell the shares and is of no importance for the entitlement to dividends.

#### IV.

##### **Powers of attorney; procedure for casting of votes by proxies; independent voting proxy**

Any shareholder who is unable or does not wish to attend the annual general meeting in person can arrange to be represented by a proxy, e.g. a bank, a shareholders' association or another person of their choice in order to exercise their rights, especially their voting rights. The shareholder must register and produce proof of their shareholding in due form and on time according to the above provisions also in this case. If the shareholder authorizes more than one person, the company can refuse to admit one or more of these persons.

A power of attorney, its revocation and proof of the authorization furnished to the company must be issued in written or electronic form.

Banks and equivalent institutions or companies pursuant to section 135(10) AktG in conjunction with section 125(5) AktG as well as shareholders' associations and persons within the meaning of section 135(8) AktG can, if they are appointed as proxies, stipulate different regulations; inquiries concerning these are to be addressed to the party to be appointed as a proxy.

A form for granting a power of attorney can be found on the reverse of the admission ticket, which will be sent to the shareholders after they have registered in due form and on time as described above. The form for issuing a power of attorney can also be downloaded from the company's website at <http://investors.zooplus.com/de/hauptversammlung.html> and can also be requested from the following contact options at the company:

zooplus AG  
c/o Computershare Operations Center  
80249 Munich  
or  
fax: +49 (0) 89 30903-74675  
or  
e-mail: [zooplus-hv2015@computershare.de](mailto:zooplus-hv2015@computershare.de).

The authorization can be issued to and withdrawn from the proxy or issued to and withdrawn from the company or proof of the authorization can be provided to the company. If a power of attorney is issued to or withdrawn from the company or if proof of a power of attorney issued to or withdrawn from a proxy is furnished to the company, please send us prompt notification to one of the contact options given above. The power of attorney can be issued or withdrawn and proof of a power of attorney issued to or withdrawn from a proxy can be furnished to the company also at the registration desk on the day of the annual general meeting.

In addition, the company offers its shareholders the option of being represented by independent voting proxies appointed by the company and bound to carry out the instructions of the shareholder. The shareholder must register and produce proof of their shareholding in



due form and on time according to the above provisions also when authorizing the independent voting proxies appointed by the company.

If independent voting proxies appointed by the company are authorized, explicit and unambiguous instructions on the exercise of the voting rights must be issued to them in any event. If no explicit or unambiguous instruction has been issued, the independent voting proxies appointed by the company will abstain from the vote on the relevant subject. The independent voting proxies are required to vote in accordance with the instructions they are given. The independent voting proxies appointed by the company do not accept instructions to request the floor, to lodge objections to resolutions of the annual general meeting or to ask questions or file motions either in advance of or during the annual general meeting.

The independent voting proxies appointed by the company must be authorized and instructed in written or electronic form. Powers of attorney and instructions for the independent voting proxies appointed by the company who are bound by the instructions can be issued using the power of attorney and instructions form provided for this, which the shareholders will receive after they have duly and properly registered. These documents can also be downloaded from the company's website at <http://investors.zooplus.com/de/hauptversammlung.html> and can also be requested from the following contact options at the company:

zooplus AG  
c/o Computershare Operations Center  
80249 Munich  
or  
fax: +49 (0) 89 30903-74675  
or  
e-mail: [zooplus-hv2015@computershare.de](mailto:zooplus-hv2015@computershare.de).

Once it has been filled out, the power of attorney and instructions form can also be sent to one of the contact options given above. For organizational reasons, powers of attorney for exercising voting rights and also instructions issued to the independent voting proxies appointed by the company must be received by the company, if they are not issued, amended or withdrawn at the annual general meeting, by no later than June 10, 2015 (24:00 CEST) at one of the contact options given above.

## V.

### Shareholders' rights

The shareholders are entitled to the following rights pursuant to sections 122(2), 126(1), 127 and 131(1) AktG in advance of and during the annual general meeting, among others. Further explanations on this can be found on the website at <http://investors.zooplus.com/de/hauptversammlung.html>.

#### 1. Request for an addition to the agenda

Shareholders whose shares together account for twentieth of the share capital or the pro rata amount of EUR 500,000 in the share capital (the latter corresponding to 500,000 shares) can request pursuant to section 122(2) AktG that items are placed on the agenda and published. Reasons for the addition or a proposal for a resolution must be included with each new item.

The request is to be sent in writing to the Management Board of the company at the following address:

zooplus AG  
- The Management Board -  
Sonnenstraße 15  
80331 Munich

The request must be received by the company by no later than the end of May 11, 2015 (24:00 CEST).

Additions to the agenda that are to be published will be published immediately after the request is received in the Federal Gazette and also forwarded for publication to such media which it can be assumed will disseminate the information throughout the European Union. It will also be made available to the other shareholders on the website of the company at <http://investors.zooplus.com/de/hauptversammlung.html>.

#### 2. Countermotions and nominations

Every shareholder has the right to send the company countermotions to proposed resolutions of the Management Board and/or the Supervisory Board on specific items of the agenda pursuant to section 126(1) AktG as well as nominations for elections pursuant to section 127 AktG. Countermotions must be furnished with a statement of reasons; nominations do not need to be explained.

Counter motions and nominations are to be addressed exclusively to one of the following contact options:

zooplus AG  
Sonnenstraße 15  
80331 Munich  
or  
Fax: +49 (0) 89 95006-503  
or  
E-mail: kontakt@zooplus.de

Motions and nominations not addressed to one of these options will not be considered.

Counter motions and nominations received at one of the abovementioned contact options on time up to 14 days before the date of the annual general meeting, i.e. by no later than the end of May 27, 2015 (24:00 CEST), will be published without delay with the name of the shareholder and the reasons given, if they are to be disclosed to the other shareholders, on the Internet at <http://investors.zooplus.com/de/hauptversammlung.html>. Any statements of the administration will also be published at this web address.

The company can refrain from publishing a counter motion and its reasons under the conditions given in section 126(2) AktG. The reasons for a counter motion do not need to be disclosed, for example, if they are more than 5,000 characters long in total.

It should be noted that, even if they have been sent on time in advance to the company, attention will be given to counter motions and nominations at the annual general meeting only if they are put forward and circulated there. The right of each shareholder to put forward counter motions on the various items of the agenda or nominations during the annual general meeting even if they have not been sent to the company beforehand remains unaffected.

### **3. Right to receive information**

Pursuant to section 131(1) AktG, every shareholder is to be given information by the Management Board upon request on the affairs of the company, the legal and business relations of the company with affiliated companies and on the situation of the group and the companies included in the consolidated financial statements if this information is necessary for a proper assessment of an item on the agenda. The Management Board can refrain from answering individual questions for the reasons stated in section 131(3) AktG (e.g. in order not to disclose business secrets).

## **VI.**

### **Total number of shares and voting rights at the time of the annual general meeting was convened**

At the time that this annual general meeting is convened, the share capital of the company is EUR 6,984,450.00. It is divided into 6,984,450 no-par shares (shares with no par value), each of which grants one vote. The total number of voting rights is thus 6,984,450. At the time this annual general meeting is convened, the company does not hold any treasury shares.

## **VII.**

### **Publications on the website**

The convening of this annual general meeting, any documents to be made available for the annual general meeting, the total number of shares and voting rights at the time it is convened, the forms that can be used for issuing a power of attorney for the annual general meeting, any counter motions, nominations and supplementary requests of shareholders that are to be disclosed, detailed explanations of rights of the shareholders described above pursuant to sections 122(2), 126(1), 127 and 131(1) AktG and further information is available on the company's website at <http://investors.zooplus.com/de/hauptversammlung.html>. The results of voting that are recorded will also be published there after the annual general meeting.

Munich, April 2015

zooplus AG

**The Management Board**