

ARTICLES OF ASSOCIATION

(January 2017)

I.

GENERAL PROVISIONS

Art. 1

Company, Headquarters, Duration

1. The name of the Company is:

zooplus AG.
2. The Company's headquarters are located in Munich.
3. The Company has been established for an unlimited period of time.

Art. 2 Purpose of the Company

1. The object of the company is trading pet supplies in Germany and abroad, particularly via the Internet. The object of the trading activity is all pet supplies items, particularly foods and accessories. The purpose of the Company also includes the acquisition and production of pet supplies and other associated items. The purpose of the Company also covers the planning, development and implementation of Internet-specific services and associated services as well as the trading of IT-specific goods and items, including those outside of the pet supplies sector. The purpose of the Company also includes the trading of other goods via the Internet.
2. The Company is entitled to set up subsidiaries and branches in Germany and abroad, to establish other companies with the same, similar or associated corporate purposes in Germany and abroad, to acquire, dispose of or hold participations in such companies, to trade in other products and to expand its activities to similar sectors of business. The Company may manage companies, conclude affiliation agreements with them or restrict itself to the management of shareholdings. It may achieve its purpose indirectly, either fully or partially.
3. The Company is authorized to execute any transactions suitable for promoting the purpose of the Company either directly or indirectly.

Art. 3 Financial Year

The Company's financial year is the calendar year.

Art. 4 Notices and Information

1. Company notices are placed solely, so far as permitted by law, in the Federal Gazette for the Federal Republic of Germany.
2. Information may also be sent to the holders of listed securities in the Company via data transmission in accordance with the legal conditions provided for.
3. Notices in accordance with art. 125 sect. 2 of the German Stock Corporation Act (AktG) will solely be sent electronically unless a shareholder objects. The same applies to the transmission of notices by banks in accordance with art. 128 sect. 1 of the German Stock Corporation Act (AktG). The Company's Management Board is entitled to send information in paper form in addition to or in place of electronic transmission without this constituting a shareholder right.

II.

SHARE CAPITAL AND SHARES

Art. 5 Share Capital

1. The Company's share capital amounts to € 7,060,902.00 (seven million, sixty thousand, nine hundred and two euros) and is divided into 7,060,902 bearer shares (shares without nominal value) with a notional par value of €1.00 per share.
2. In the event of capital increases, the profit participation right for new shares may be governed by way of derogation from art. 60 paragraph (2) sentence 3 AktG.
3. (Annulled)
4. In accordance with the authorization of Annual General Meeting of May 31, 2016 under Agenda Item 6 letter a), the company's share capital has been conditionally increased by EUR 250,000.00 through the issue of up to 250,000 no-par value bearer shares of the company with a notional interest in the share capital of EUR 1.00 per share (Conditional Capital 2016). Conditional Capital 2016 serves to secure subscription rights from stock options issued by zooplus AG under the authorization of the Annual General Meeting of May 31, 2016, under Agenda Item 6 letter a) as part of the Stock Option Program 2016 in the period from the date of the registration of Conditional Capital 2016 until December 31, 2018. The conditional capital

increase will be executed only to the extent stock options are issued, and the holders of these stock options make use of their subscription rights for company shares. The issue of shares from Conditional Capital 2016 will be executed at an exercise price determined in accordance with letter a) (8). The new shares will be entitled to dividends from the beginning of the financial year for which no resolution of the Annual General Meeting has been made on the appropriation of retained profits at the time the subscription right is exercised. The company's Management Board, or the company's Supervisory Board if members of the Management Board are affected, is authorized to determine the additional details of the conditional capital increase and its execution.

5. The Company's share capital has been conditionally increased by € 100,000.00 through the issue of up to 100,000 bearer shares in the Company with a notional par value of € 1.00 per share (Conditional Capital 2012/1). The 2012/1 conditional capital serves to ensure the fulfillment of subscription rights from share options issued by zooplus AG as part of the 2012/1 share option scheme in the period from registration of the conditional capital 2012/1 until December 31, 2013 based on the authorization of the Annual General Meeting of May 22, 2012 under agenda item 10 a). The conditional capital increase will only be carried out if share options are issued and the holders of these share options make use of their subscription right to Company shares and the Company does not issue its own shares to fulfill the subscription rights. The issue of the shares from the 2012/1 conditional capital will be carried out in accordance with the exercise price defined in sect. (5) of the authorization resolution. The new shares will bear dividend rights from the beginning of the financial year for which no resolution of the Annual General Meeting has been made on the appropriation of net profit at the time when the subscription right is exercised.

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 ninetytwo 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 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 2015.

7. The Company's share capital has been conditionally increased in accordance with the authorization of the Annual General Meeting of May 27, 2010 under agenda item 5, sect. I. by €72,776.00 through the issue of up to 72,776 bearer shares in the Company with a notional par value of € 1.00 per share (Conditional Capital 2010/1). The 2010/1 conditional capital serves to ensure the fulfillment of subscription rights from share options issued by zooplus AG as part of the 2010/1 share option scheme in the period from registration of the contingent capital 2010/1 until 31/12/2014 based on the authorization of the Annual General Meeting of 27/05/2010 under agenda item 5, sect. I. The conditional capital increase will only be carried out if share options are issued and the holders of these share options make use of their subscription right to Company shares and the Company does not issue its own shares to fulfill the subscription rights. The issue of the shares from the 2010/1 conditional capital will be carried out in accordance with the exercise price defined in sect. I. (5). The new shares will bear dividend rights from the beginning of the financial year for which no resolution of the Annual General Meeting has been made on the appropriation of net profit at the time when the subscription right is exercised.

Art. 6 Shares

1. The Company shares are bearer shares. If the increase resolution does not make any provision, in the event of a capital increase, on whether the new shares are bearer or registered shares, they will be bearer shares.
2. The Management Board will determine the form of the share certificates, dividend and renewal certificates as well as bonds and interest coupons subject to the approval of the Supervisory Board. The right of shareholders to certificated evidence of their holdings is excluded. The right to the issue of dividend and renewal certificates is also excluded.
3. The Company may issue collective certificates instead of individual certificates.

III.

THE MANAGEMENT BOARD

Art. 7 Composition and Management Authority

1. The Company's Management Board consists of one or more members. The number of Management Board members will be determined by the Supervisory Board. The Supervisory Board may determine that the Management Board will only consist of one member even if the share capital amounts to over €3 million. The Supervisory Board may appoint a Management Board member as Chief Executive Officer. Deputy Management Board members may be appointed.
2. The members of the Management Board will be appointed by the Supervisory Board for a maximum term of office of five years based on the definition of their number within the scope of sect. 1. Recurrent appointment or extension of the term of office is permitted, both for a maximum period of five years. The Supervisory Board will be responsible for representing the Company vis-à-vis Management Board members (in particular with regard to the annual financial statements and any amendments to contracts of employment).
3. Management Board resolutions will be adopted by a simple majority of votes of the members participating in the adoption of the resolution unless there is a mandatory legal requirement for unanimity. The deciding vote will be cast by the Chief Executive Officer in the event of a tied vote where the Management Board is made up of more than two members.
4. The Management Board is obliged to conduct the Company's business in accordance with legal provisions, the Articles of Association and the Rules of Procedure for the Management Board issued by the Supervisory Board. In

particular, the Management Board is obliged to adhere to the principles of the annually-defined Company business plan. The distribution of responsibilities of the Management Board requires the approval of the Supervisory Board.

5. The Supervisory Board determines in the Rules of Procedure for the Management Board that some transactions require its approval. It may also make further transactions subject to its approval at any time. It may grant revocable approval in advance to a certain set of transactions or to individual transactions that meet certain requirements.

Art. 8 Rules of Procedure

The Supervisory Board may issue Rules of Procedure for the Management Board with a two-thirds majority.

Art. 9 Representation

1. If only one Management Board member is appointed, he or she represents the Company alone. If several Management Board members are appointed, the Company will be represented by two Management Board members jointly or by one Management Board member together with an authorized officer. The Supervisory Board may grant one or more Management Board members individual rights of representation.
2. Individual, several or all Management Board members may be issued with the authority to represent the Company in transactions with themselves as the representative of a third party without restriction through resolution by the Supervisory Board. Art. 112 of the German Stock Corporation Act (AktG) will remain unaffected.

IV.
SUPERVISORY BOARD

Art. 10 Composition, Term of Office

1. The Supervisory Board will consist of six members. The members of the Supervisory Board will be entitled to invite external experts or persons providing information to attend Supervisory Board meetings.
2. Unless the Annual General Meeting decides upon a shorter term for all or individual members available for election at the election, the term of office of Supervisory Board members will end on the day of the Annual General Meeting which decides on the discharge of the Supervisory Board for the fourth financial year after their appointment. The financial year in which the term of office begins is not counted here. Re-election, even several times, is permissible.
3. Replacement members for Supervisory Board members may be elected at the same time as their election and will replace Supervisory Board members departing prematurely in an order determined at the election.
4. If a replacement member takes over the position of a departing member, the replacement member's term of office will end at the close of the Annual General Meeting during which an extraordinary election takes place in accordance with sect. 5 or, if no extraordinary election takes place, at the end of the departing member's term of office.
5. (Annulled)
6. Members and replacement members of the Supervisory Board may only resign their position with a statement in writing to the chairperson of the Supervisory Board or to the Management Board at one month's notice. The right to resign from office for important cause remains unaffected by this.

Art. 11 Supervisory Board Declarations of Intent

The chairperson and deputy chairperson of the Supervisory Board will both be individually entitled to issue declarations of intent of the Supervisory Board or on behalf of the Supervisory Board or its committees. However, the deputy of the Supervisory Board chairperson should only act if the Supervisory Board chairperson is prevented from immediately issuing the declaration himself or herself in an individual instance. The chairperson of the Supervisory Board is also authorized to take receipt of declarations addressed to the Supervisory Board.

Art. 12 Chairperson, Deputy Chairperson

1. After the Annual General Meeting, at which the members of the Supervisory Board are elected by shareholders, an extraordinary meeting of the Supervisory Board takes place for which no written invitation is required. At the meeting, which is chaired by the most senior member present in terms of age, the Supervisory Board decides upon a chairperson and one or several deputy chairpersons. The election will be valid for the term of office of the elected candidate unless the Supervisory Board decides upon a shorter term at the election.
2. In the event of the premature departure of the chairperson or deputy chairperson, the Supervisory Board will immediately appoint a new chairperson or deputy chairperson by means of election for the remainder of the term of office of the departing chairperson or deputy chairperson.

Art. 13 Meetings and Resolutions

1. Meetings of the Supervisory Board will take place at least once each calendar quarter.
2. The Supervisory Board will establish its own Rules of Procedure with a two-thirds majority resolution. The following provisions will apply to convening meetings, quorum requirements and voting. The Rules of Procedure may contain additional provisions.
3. Supervisory Board meetings will be convened by the chairperson of the Supervisory Board at a two-week notice period in writing subject to the definition of the form of adoption of resolutions. The day of sending the invitation and the day of the meeting are not included in the calculation of the notice period. In urgent cases, the chairperson may shorten the notice period for convening meetings and may convene the meeting verbally or by means of other common telecommunications systems.
4. The agenda items will be set out in the invitation. If notification of an agenda item is not provided in due form, a resolution on it can only be adopted provided no Supervisory Board member objects. In such cases, absent Supervisory Board members will be given the opportunity, within an appropriate period to be determined by the chairperson, to object to the adoption of the resolution or to cast their vote verbally, by telephone, in writing, in text form or by means of any other common telecommunications systems, in particular by video link. The resolution will only become effective if the absent Supervisory Board members have not raised an objection with the period or if they have approved.
5. Resolutions of the Supervisory Board will generally be adopted at in situ meetings. However, it is also permissible for Supervisory Board meetings to be held in the

form of a video conference or for individual Supervisory Board members to be connected by video link on the proviso that the adoption of resolutions is also carried out by video conference or video link in such cases. At the request of the chairperson of the Supervisory Board or, if he or she is unable to do so, at the request of the deputy chairperson, resolutions may also be adopted verbally, by telephone, in writing, by telex, by telegraph, in text form or by means of any other common telecommunication system (e-mail etc.). Resolutions not adopted in written form outside of meetings will be recorded in minutes and sent to all members by the person chairing the adoption of resolutions. The provisions of this paragraph will apply accordingly to resolutions adopted outside of meetings.

6. Meetings of the Supervisory Board will be chaired by the chairperson or, if he or she is unable to do so, by the deputy chairperson.
7. The Supervisory Board's quorum requirements are based on art. 108 sect. (2) of the German Stock Corporation Act (AktG). Any member who abstains is deemed to have participated in the vote on the resolution. Absent Supervisory Board members may participate in the adoption of the resolution through the submission of written votes by Supervisory Board members in attendance. Furthermore, absent Supervisory Board members may cast their vote during the meeting or subsequently, within an appropriate period determined by the chairperson of the meeting, verbally, by telephone, by telex, by telegraph, in text form or by means of any other common telecommunications system (e-mail etc.).
8. Resolutions require the simple majority of votes cast provided these Articles of Association or the Rules of Procedure for the Supervisory Board do not require a higher majority. Abstentions do not count as votes cast. In the event of a tied vote, the chairperson or his or her deputy will cast the deciding vote and this will also apply to elections.
9. (Annulled)
10. The Supervisory Board may form committees from its ranks, and, as far as permissible by law, transfer decision-making powers to them. Unless the Supervisory Board adopts a contrary resolution, the rules set out in this paragraph and the Supervisory Board Rules of Procedure will apply accordingly to the procedure of the committees.
11. Minutes will be kept on the meetings of the Supervisory Board which will be signed by the chairperson of the meeting. Minutes on resolutions which are adopted outside of meetings will be signed by the person responsible for the adoption of the resolution and sent to all members.

Art. 14 Remuneration of the Supervisory Board, Directors' and Officers' Insurance

1. Supervisory Board members each receive fixed annual compensation of EUR 40,000.00, payable at the end of the financial year, for each full financial year of their membership. The chairperson of the Supervisory Board receives EUR 80,000.00 p.a. payable at the end of the financial year. Chairpersons of Supervisory Board committees each receive additional fixed annual compensation of EUR 5,000.00 payable at the end of the financial year for each full financial year of their chairmanship. Members of the Supervisory Board who join or retire from the Supervisory Board in the course of the financial year or assume or resign from the chairmanship of a Supervisory Board committee receive proportionate compensation payable at the end of the respective financial year. Any sales taxes due on the compensation amounts above will be compensated for by the company.
2. In the interests of the Company, the members of the Supervisory Board may be included in any financial liability insurance policy held in an appropriate amount by the Company where this exists. The Company will cover the premiums for this.

Art. 15 Confidentiality

The members of the Supervisory Board are legally required to maintain confidentiality.

V.

ANNUAL GENERAL MEETING

Art. 16 Convening the Meeting

1. The Annual General Meeting will take place at the Company headquarters or at the registered office of a German stock exchange.
2. The Annual General Meeting will be convened by the Management Board or, where provided for by law, by the Supervisory Board.
3. The Annual General Meeting will be convened in accordance with the legal provisions. This will be carried out by means of a one-off announcement in the Federal Gazette.

Art. 17 Participation at the Annual General Meeting

1. Only shareholders who have duly registered with the Company in accordance with sect. 2 and have provided evidence of their right to participate will be entitled to participate in the Annual General Meeting and to exercise their voting right. Registration is to be made in written form in German or English. A special certificate of share ownership issued by the custodian bank in the form of a written statement in German and English will be sufficient as evidence of the right to participate. The certificate must refer to the beginning of the 21st (twenty-first) day, at 00.00 a.m. local time at the Company headquarters, before the meeting (legitimation day). The Company will be entitled, where doubt exists about the accuracy or authenticity of the certificate, to demand further appropriate evidence. If this evidence is not provided or not provided in the proper form, the Company may reject the shareholder.
2. The registration and evidence of shareholder status must arrive at the Company at the address indicated in the notice convening the meeting at least six days before the meeting. The day of receipt will not be counted.
3. The Management Board may, in the notice convening the meeting, provide for shareholders being able to cast their votes in writing or by means of electronic communication without attending the Annual General Meeting (postal vote). The Management Board may also define the relevant procedure in detail.

Art. 18 Chairing the Annual General Meeting, Sound and Image Transmission

1. The Annual General Meeting will be chaired by the chairperson of the Supervisory Board or another Supervisory Board member representing the shareholders to be decided upon by the Supervisory Board. If no Supervisory Board member is available to chair the meeting, the notary attending to document the proceedings will open the Annual General Meeting and will have the meeting appoint the chairperson.
2. The chairperson leads discussions and determines the order in which the agenda items are dealt with and the form of the vote. He or she determines the order of the speakers. The chairperson may appropriately restrict the time of the shareholders' right to speak and ask questions and is authorized, in particular, to appropriately determine the timeframe for the course of discussions, discussions on individual agenda items and on individual questions and comments at the start of the Annual General Meeting or during its course.
3. The Management Board or the chairperson of the Annual General Meeting is authorized to approve sound and image transmission of the Annual General Meeting.
4. Supervisory Board members will be permitted, subject to the agreement of the chairperson of the meeting, to participate in the Annual General Meeting by means

of sound and image transmission if personal attendance is prevented for significant reasons and in cases where significant time and travel costs are required to travel to the venue of the Annual General Meeting.

Art. 19 Adoption of Resolutions

1. Each share carries one vote at the Annual General Meeting.
2. The resolutions of the Annual General Meeting will be passed, unless expressly stipulated otherwise by law, by the simple majority of votes cast and, where a capital majority is required, by a simple majority of the share capital represented. Abstentions will not be deemed to be votes. In the event of a tied vote, a motion will be deemed rejected. This does not apply to elections.
3. If no majority of votes is achieved in the first round of voting at an election, a second round of voting will take place in which only the two candidates who received the highest number of votes in the first round of voting may take part. In the event of a tied vote in the second round of voting, the chairperson will decide by the drawing of lots.

Art. 20 Ordinary Annual General Meeting

1. The Ordinary Annual General Meeting will take place within the first eight months of the financial year.
2. The Ordinary Annual General Meeting will decide, in particular, on the discharge of the Management Board and the Supervisory Board, on the appointment of members of the Supervisory Board, the appropriation of net profit and, to the extent required by law, on the approval of the annual financial statements.

VI.

ANNUAL FINANCIAL STATEMENTS, APPROPRIATION OF NET PROFIT

Art. 21 Annual Financial Statements, Management Report, Auditing

1. The Management Board will draw up the annual financial statements (balance sheet including the profit and loss statement and notes) and the Management Report as well as the consolidated financial statements and consolidated Management Report for the previous year in the first three months of the financial year and immediately present these to the Supervisory Board and the external auditor. The Management

Board will also present the Supervisory Board with a proposal on the appropriation of retained net profit.

2. The Supervisory Board will review the annual financial statements, the Management Report and the proposal on the appropriation of retained net profit as well as the consolidated financial statements and consolidated Management Report and submit a written report on its findings to the Annual General Meeting. It will send its report to the Management Board within a month of receipt of the documents. At the end of the report, the Supervisory Board will declare whether it approves the annual financial statements and consolidated financial statements presented by the Management Board. If the Supervisory Board approves the annual financial statements after review then they will be deemed adopted.
3. The Management Board will convene the Ordinary Annual General Meeting immediately upon receipt of the Supervisory Board's report. The annual financial statements, the Management Report, the consolidated financial statements, the consolidated Management Report, the Supervisory Board's report and the Management Board's proposal on the appropriation of retained net profit will be made available for inspection by shareholders at the Company's offices from the date of the notice convening the Annual General Meeting. All shareholders will be issued with a copy of the documents upon request. The obligations pursuant to sentences 2 and 3 will cease to apply if the aforementioned documents are accessible for the same period via the Company's website.

Art. 22 Appropriation of Annual Net Profit

1. The Annual General Meeting will adopt a resolution on the appropriation of retained net profit. Instead of or as well as a cash distribution, it may also resolve on appropriation by way of distribution in kind.
2. The Management Board and Supervisory Board are authorized to transfer over half of the annual retained net profit to other revenue reserves up to an amount equivalent to half of the share capital.
3. The Management Board may distribute an interim dividend to the shareholders within the scope of article 59 of the German Stock Corporation Act at the end of the financial year subject to the approval of the Supervisory Board.

VII.

OTHER PROVISIONS

Art. 23 Foundation Expenses

The Company will bear the foundation expenses up to an amount of €1,500.

Art. 24 Amendments to the Articles of Association

The Supervisory Board is authorized to adopt resolutions on amendments to the Articles of Association that only concern their wording.

End of the Articles of Association