

## Annual General Meeting of zooplus AG

on June 25, 2020 in Munich, Germany

### Implementation of the Annual General Meeting as a virtual Annual General Meeting

Due to the progressive spread of the coronavirus (SARS-CoV-2), the Management Board and Supervisory Board of zooplus AG have decided to hold this year's Annual General Meeting as a virtual general meeting without the physical presence of shareholders or their proxies. In doing so, the company is making use of the corresponding provisions of the Act on Measures in Corporate, Cooperative, Association, Foundation and Residential Property Law to Reduce the Effects of the COVID-19 Pandemic ("**COVID-19 Act**") and, specifically, Section 1 (2) sentence 1 of the COVID-19 Act.

A video and audio transmission of the entire Annual General Meeting will be broadcasted via the company's website at (<https://investors.zooplus.com/en/investor-relations/general-assembly>) using the password-protected investor portal accessible there. Shareholders and their proxies may participate in the Annual General Meeting only through the electronic connection via the Investor Portal and may exercise their voting rights only by means of written absentee voting, electronic absentee voting via the Investor Portal or by granting power of attorney – including granting power of attorney to company-appointed proxies.

Shareholders and shareholder representatives will have the opportunity to ask questions via electronic communication. The details on asking questions are explained below in the information on shareholders' rights.

Shareholders and shareholder representatives who have exercised their voting rights have the opportunity to object to a resolution of the Annual General Meeting by electronic means for the notary's minutes. Attending the Annual General Meeting in person is neither necessary nor possible for the objection to be declared.

The underlying regulations of the COVID-19 Act are as follows:

Section 1 (2) sentence 1, (6) sentence 1 of the COVID-19 Act: stock corporations; partnerships limited by shares; European Companies (SE); mutual insurance associations

*(2) The Management Board may decide that the meeting is held as a virtual General Meeting without the physical presence of the shareholders or their proxies, provided that*

- 1. the video and audio transmission of the entire meeting takes place,*
- 2. the exercise of shareholders' voting rights is possible via electronic communication (absentee vote or electronic participation) and the granting of powers of attorney,*
- 3. the shareholders are given the opportunity to ask questions by way of electronic communication, and*
- 4. the shareholders who have exercised their voting rights in accordance with no. 2 are given the opportunity to object to a resolution of the Annual General Meeting, in deviation from Section 245 no. 1 of the German Stock Corporation Act (AktG), waiving the requirement to appear at the Annual General Meeting.*

*(6) The decisions of the Management Board pursuant to paragraphs 1 to 5 require the approval of the Supervisory Board.*

The notice convening the Annual General Meeting contains further details and information on holding the Annual General Meeting as a virtual Annual General Meeting and, among other things, on the participation of sharehold-

ers and shareholder representatives in the Annual General Meeting by electronic means, as well as on the procedure for written or electronic absentee voting and representation at the Annual General Meeting.

## **Explanatory notes to the rights of shareholders pursuant to Sections 122 (2), 126 (1), 127, 131 (1) AktG**

### **Request for an addition to the agenda in accordance with Section 122 (2) AktG**

Section 122 (2) AktG provides that shareholders whose total share ownership amounts to one-twentieth of the share capital or the notional amount of EUR 500,000 (the latter of which corresponds to 500,000 shares) may request that new items be placed on the agenda of the Annual General Meeting by the company and published. Each new item must be accompanied by a statement of reason or a draft resolution. Requests to add items to the agenda of the Annual General Meeting must be addressed in writing to the company's Management Board and received by the company no later than 30 days prior to the Annual General Meeting, not counting the day of receipt and the day of the Annual General Meeting, in other words, by the end of May 25, 2020 (24:00 CEST), at the following address:

zooplus AG  
The Management Board  
Sonnenstrasse 15  
80331 Munich

Applicants must prove that they have held the shares for at least 90 days prior to the date of receipt of the request and that they will hold the shares until the decision of the Management Board on the request (Sections 122 (2) sentence 1, 122 (1) sentence 3, 142 (2) sentence 2, and 70 AktG).

Additions to the agenda to be announced will be published in the Federal Gazette immediately after the receipt of the request and will be forwarded for publication to those media channels that can be assumed to disseminate the information throughout the entire European Union. They will also be made available to the other shareholders on the company's website at <https://investors.zooplus.com/en/investor-relations/general-assembly>.

If the request is not complied with pursuant to Section 122 (2) AktG, the court may authorize the shareholders who made the request and filed a motion with the court to disclose the item. If the court grants the request, the company shall bear the court costs.

The provisions of the German Stock Corporation Act underlying these shareholder rights are as follows:

Section 122 AktG:

*(1) An annual general meeting shall be convened if shareholders whose combined shareholdings represent at least one-twentieth of the share capital request such a meeting in writing, stating the purpose and reasons; such request shall be addressed to the Management Board. The Articles of Association may link the right to demand an annual general meeting in another form and to holding a lower proportion of the share capital. The applicants must prove that they have held the shares for at least 90 days prior to the date of receipt of the request and that they will hold the shares until the Management Board decides on the request. Section 121 (7) shall apply accordingly.*

*(2) In the same manner, shareholders whose combined shareholdings represent one-twentieth of the share capital, or the notional amount of EUR 500,000, may request that items be placed on the agenda and published. Each new item must be accompanied by a statement of reason or a draft resolution. The request as defined by sentence 1 must be received by the company no later than 24 days prior to the meeting and, in the case of listed companies, no later than 30 days prior to the meeting; the day of receipt shall not be counted.*

*(3) If the request is not complied with, the court may authorize the shareholders who made the request to convene the annual general meeting or to publish the item. At the same time, the court may appoint the chairman of the meeting. Reference must be made to the authorization in the notice convening the meeting or announcing the meeting. The decision may be appealed. The applicants must prove that they will hold the shares until the court's decision.*

*(4) The company shall bear the costs of the annual general meeting and, in the case of paragraph 3, the court costs if the court has granted the request.*

Section 142 (2) sentence 2 AktG:

*The applicants must prove that they have held the shares for at least three months prior to the date of the Annual General Meeting and that they will hold the shares until the decision on the application is made.*

Section 70 AktG:

*If the exercise of rights arising from the share is dependent on the shareholder having been the holder of the share for a certain period of time, a claim for transfer of title against a credit institution, financial services institution or a company operating in accordance with Section 53 (1) sentence 1 or Section 53b (1) sentence 1 or (7) of the German Banking Act shall be deemed equivalent to ownership. The period of ownership of a predecessor in title shall be attributed to the shareholder if the shareholder acquired the share free of charge, from his/her fiduciary, as universal successor, in title in the event of the dissolution of a community or in the event of a transfer of portfolio pursuant to Section 13 of the Insurance Supervision Act or Section 14 of the Building and Loan Associations Act.*

The zooplus AG Articles of Association do not contain any deviating provisions as described under Section 122 (1) sentence 2 AktG.

### **Countermotions and election proposals made by shareholders in accordance with Sections 126 (1) and 127 AktG**

Every shareholder has the right to submit to the company countermotions to resolutions proposed by the Management Board and/or Supervisory Board on specific agenda items in accordance with Sections 126 (1) and election proposals in accordance with 127 AktG. Countermotions must be accompanied by a statement of reason; election proposals must not be substantiated.

Countermotions and election proposals must be sent only to one of the following contact options:

zooplus AG  
Sonnenstrasse 15  
80331 Munich  
or

Fax: +49(0) 89 95006-503

or

Email: kontakt@zooplus.de

Motions and election proposals addressed otherwise will not be considered by the company.

Countermotions and election proposals received in due time, i.e. no later than 14 days before the Annual General Meeting, in other words, by the end of June 10, 2020 (24:00 CEST) at one of the above-mentioned contact points, will be made available without delay to the entitled persons named in Section 125 (1) through (3) AktG, including the name of the shareholder and the reasons, insofar as they are to be made available to the other shareholders, on the company's website at <https://investors.zooplus.com/en/investor-relations/general-assembly>, provided that the other requirements for an obligation to publish pursuant to Section 126 AktG are met. Any comments by the management will also be published at this Internet address.

The company may refrain from publishing a countermotion and its statement of reason or an election proposal and its possible statement of reason under the conditions specified in Section 126 (2) AktG or Section 127 sentence 1 in conjunction with Section 126 (2) AktG.

Pursuant to Section 127 sentence 2 AktG, proposals of shareholders for the election of Supervisory Board members or auditors do not need to be substantiated. In addition to the reasons stated in Section 126 (2) AktG, the Management Board is also not required to make an election proposal accessible if the proposal does not contain the name, profession, and place of residence of the candidate. Proposals for the election of Supervisory Board members also do not have to be made accessible if they are not accompanied by information on the membership of the proposed Supervisory Board candidates in other statutory supervisory boards as defined by Section 125 (1) sentence 5 AktG.

The reason for a countermotion or the possible statement of reason for an election proposal need not be made accessible if it exceeds 5,000 characters in total.

Pursuant to Section 126 (3) AktG, the Management Board may combine the countermotions and their reasons if several shareholders submit countermotions on the same resolution item. The same applies to election proposals and their possible reasons.

The provisions of the German Stock Corporation Act underlying these shareholder rights are as follows:

Section 126 AktG: Motions by shareholders

- (1) Motions by shareholders, including the name of the shareholder, the reason and any statement by the management, shall be made available to the entitled persons named in Section 125 (1) to (3) under the conditions specified therein if the shareholder has sent a countermotion against a proposal of the management board and supervisory board on a specific item on the agenda, together with a statement of reason, to the address specified for this purpose in the notice convening the meeting no later than 14 days before the meeting of the company. The day of receipt shall not be counted. In the case of listed companies, the information must be made available on the company's website. Section 125 (3) shall apply accordingly.*
- (2) A countermotion and its reason need not be made accessible,*
  - 1. insofar as the management board would render itself liable to prosecution by making such information available,*
  - 2. if the countermotion would lead to a resolution of the annual general meeting that would be illegal or contrary to the articles of association,*

3. *if the statement of reasons contains statements that are manifestly false or misleading in material respects or defamatory,*
4. *if a countermotion of the shareholder based on the same facts has already been made available to an annual general meeting of the company pursuant to Section 125,*
5. *if the same countermotion of the shareholder with essentially the same reason has already been made accessible to at least two annual general meetings of the company within the past five years pursuant to Section 125 and less than one-twentieth of the share capital represented voted in favor of the countermotion at the annual general meeting,*
6. *if the shareholder indicates that he/she will not participate in the annual general meeting and will not be represented, or*
7. *if the shareholder has not made, or has not caused to be made, a countermotion communicated by him/her at two annual general meetings within the last two years.*

*The statement of reasons need not be made accessible if it is longer than 5,000 characters in total.*

- (3) *If several shareholders submit countermotions on the same subject matter of the resolution, the management board may combine the countermotions and their reasons.*

Section 127 sentence 1, sentence 2, sentence 3 AktG: Election proposals by shareholders

*Section 126 shall apply mutatis mutandis to the proposal of a shareholder for the election of members of the supervisory board or auditors. The election proposal need not be substantiated. The management board also need not make the election proposal accessible if the election proposal does not contain the information pursuant to Section 124 (3) sentence 3 and Section 125 (1) sentence 5.*

Section 124 (3) sentence 4 AktG: Publication of requests for supplements; proposals for resolutions

*The proposal for the election of supervisory board members or auditors must state their names, profession and place of residence.*

Section 125 (1) sentence 1, (2) and (3) AktG: Notices to shareholders and members of the supervisory board

- (1) *The management board of a company that has not exclusively issued registered shares must notify the following of the convening of the annual general meeting no later than 21 days before the annual general meeting:*

1. *the intermediaries who hold the company's shares in custody,*
2. *the shareholders and intermediaries who requested the notification, and*
3. *the associations of shareholders who requested the notification or who exercised voting rights at the last annual general meeting.*

- (2) *The same notification must be made by the management board of a company that has issued registered shares to the persons entered into the share register at the beginning of the 21st day before the annual general meeting, as well as to the shareholders and intermediaries who have requested the notification, as well as to associations of shareholders who have requested the notification or who exercised voting rights at the last annual general meeting.*

- (3) *Each member of the supervisory board may demand that the management board send him/her the same notifications.*

Section 125 (1) sentence 5 AktG: Notices to shareholders and members of the supervisory board

*In the case of listed companies, a proposal for the election of supervisory board members shall be accompanied by information on their membership in other supervisory boards to be formed by law; information on their membership in comparable domestic and foreign supervisory bodies of commercial enterprises shall be enclosed.*

Section 137 AktG: Voting on election proposals by shareholders

*If a shareholder has made a proposal for the election of members of the supervisory board in accordance with Section 127 and applies at the annual general meeting for the election of the person proposed by him/her, a resolution on his/her application shall be passed before the proposal of the supervisory board if a minority of shareholders whose shares together amount to one-tenth of the share capital represented so requests.*

The following is highlighted:

In view of the purely virtual nature of the Annual General Meeting and the exercise of voting rights provided for by means of written or electronic absentee voting and the granting of powers of attorney, shareholders and shareholder representatives have no right to submit motions at the Annual General Meeting. Shareholders and shareholder representatives are therefore not entitled to submit countermotions to proposals of the Management Board and/or Supervisory Board on specific items on the agenda during the Annual General Meeting, nor can they submit proposals for the election of Supervisory Board members or auditors. Countermotions and election proposals will however be considered as having been made within the framework of the virtual Annual General Meeting if the shareholder or shareholder representative making the countermotion or election proposal has duly registered for the Annual General Meeting and the countermotion or election proposal has been received at the latest by the end of June 23, 2020 (24:00 CEST) at the address of the company specified for this purpose in the convening notice to the Annual General Meeting. Countermotions and election proposals addressed otherwise, or countermotions and election proposals received after the aforementioned deadline will not be considered.

### **Right to information; possibility to ask questions by electronic communication**

The shareholders' right to information (Section 131 [1] AktG) is significantly restricted in the case of a virtual Annual General Meeting in accordance with Section 1 (2) of the COVID-19 Act. The shareholders or shareholder representatives have solely the option to ask questions via electronic communication (Section 1 [2] sentence 1 no. 3 of the COVID-19 Act). The Management Board with the Supervisory Board's consent may also specify that questions must be submitted no later than the second day before the Annual General Meeting.

The Management Board and the Supervisory Board have decided that questions must be submitted to the company by electronic communication no later than two days before the Annual General Meeting, i.e. no later than the end of June 23, 2020 (24:00 CEST) (Section 1 [2] sentence 2, second half-sentence of the COVID-19 Act). The Management Board decides on the answers to questions – in deviation from Section 131 AktG – at its own due discretion (Section 1 [2] sentence 2, 1st half-sentence of the COVID-19 Act). According to the explanatory memorandum to Section 1 (2) sentence 2 of the COVID-19 Act, under no circumstances is the management required to answer all questions; it may summarize questions and select meaningful questions in the interest of the other shareholders. It may give preference to shareholder associations and institutional investors with a significant number of voting rights.

Questions must be submitted in German only. Only those shareholders or shareholder representatives who have duly registered with the company for the Annual General Meeting by the deadline may ask questions.

The underlying regulations of the COVID-19 Act are as follows:

Section 1 (2) sentence 1 no. 3, (6): stock corporations; partnerships limited by shares; European Companies (SE); mutual insurance associations

*(2) The management board may decide to hold the meeting as a virtual annual general meeting without the physical presence of the shareholders and their proxies, provided that [...]*

*3. The shareholders are given the opportunity to ask questions by way of electronic communication, [...].*

*The management board shall decide, at its due and sole discretion, which questions to answer and how to answer them; it may also stipulate that questions must be submitted by electronic communication no later than two days before the meeting.*

*(6) The decisions of the management board pursuant to paragraphs 1 through 5 require the approval of the supervisory board.*

Questions submitted will be answered at the Annual General Meeting. Frequently Asked Questions (FAQ) can also be answered in advance on the company's website at <https://investors.zooplus.com/en/investor-relations/general-assembly>. These questions will then no longer be answered at the Annual General Meeting.

Munich, May 2020

The Management Board