

**Declaration of the Management Board and the Supervisory Board of zooplus AG**  
**on the recommendations of the "Government Commission on the German Corporate Governance Code"**  
**("Code") in accordance with Section 161 of the German Stock Corporation Act**

1. The Management Board and Supervisory Board declare that zooplus AG has complied with the recommendations of the Code in the version of February 7, 2017 ("**GCGC 2017**") since the last Declaration of Conformity was issued on November 26, 2019, with the following exceptions:

**Item 3.8 (3) of the GCGC 2017:** The existing D&O insurance policy does not provide for a deductible for members of the Supervisory Board. In the opinion of the Management Board and Supervisory Board, a deductible does not affect the sense of responsibility and loyalty with which members of the Supervisory Board perform the tasks and functions assigned to them.

**Item 4.2.3 (4) Sentence 3 of the GCGC 2017:** In the event of the early termination of a Management Board member's contract, the severance payment cap is not calculated on the basis of the past financial year's total remuneration or, if applicable, on the expected total remuneration for the current financial year. In accordance with the provisions of the Management Board contracts, the severance payment caps are calculated taking into account the respective basic remuneration and the fair value of the stock options to be granted to the respective Management Board member until the termination date or, if applicable, the entitlements to be granted under a cash bonus plan. The Management Board and the Supervisory Board consider this approach to be appropriate in order to take into account the specific circumstances leading to an early termination of a Management Board position as well as the situation of the individual case at the time of the termination.

**Item 4.2.3 (2) Sentence 4 of the GCGC 2017:** The members of the Management Board participate in a Company stock option program. The stock options grant a right to subscribe to shares of the Company at a set price after the conclusion of a set vesting period, and provided that certain performance targets resolved by the Annual General Meeting are met. The stock option program does not include an explicit provision for taking negative developments into account. Negative developments are taken into account indirectly by the fact that the exercise of the option rights can become economically unattractive on the basis of the set exercise price. Accordingly, the Management Board and Supervisory Board declare a deviation here as a precaution.

**Item 5.4.1 (2) Sentence 2 of the GCGC 2017:** The Supervisory Board has not set a standard limit for the term of office of Supervisory Board members. The Supervisory Board believes that a blanket rule limit does not take into account individual factors that would justify a longer membership for individual members of the Supervisory Board. The Supervisory Board would therefore like to retain the general option and flexibility to profit from the expertise of longstanding and experienced Supervisory Board members and to propose candidates for election to the Supervisory Board who have extensive experience with the company and have proven themselves through their work on the zooplus AG Supervisory Board.

**Item 5.4.6 (1) Sentence 2 of the GCGC 2017:** The remuneration of Supervisory Board members does not give special consideration to the role of deputy chairperson of the Supervisory Board or to memberships in committees as the workload of the deputy chairperson and committee members does not differ significantly from that of the other Supervisory Board members.

**Item 7.1.2 Sentence 3 of the GCGK 2017:** Mandatory financial information during the year is published no later than two months after the end of the reporting period and thus within the two-month period stipulated by the Exchange Rules of the Frankfurt Stock Exchange for the publication of quarterly statements by issuers listed in the Prime Standard. zooplus AG considers this deadline to be adequate enough to ensure proper accounting.

2. The Management Board and Supervisory Board further declare that zooplus AG complies with the recommendations of the Code in the version of December 16, 2019 ("**GCGC 2020**") with the following exceptions:

**F.2 of the GCGC 2020:** Mandatory financial information during the year is published no later than two months after the end of the reporting period and thus within the two-month period stipulated by the Exchange Rules of the Frankfurt Stock Exchange for the publication of quarterly statements by issuers listed in the Prime Standard. zooplus AG considers this deadline adequate to ensure proper accounting.

**G.17 of the GCGC 2020:** There is no differentiation in the remuneration of the members of the Supervisory Board with regard to the remuneration of the deputy chairperson of the Supervisory Board and the members of committees. The amount of time spent by the deputy chairperson of the Supervisory Board and the members of committees does not differ significantly from the workload of the other members of the Supervisory Board.

**G.1 ff. of the GCGC 2020:** Section G.I. of the GCGC 2020 contains new recommendations on the remuneration of the Management Board members. In line with the rationale of the GCGC 2020 and the transitional provisions of the German Stock Corporation Act (Aktiengesetz – AktG) for the implementation of the new regulations on Management Board remuneration introduced under the Act Implementing the Second Shareholder Rights Directive (Gesetz zur Umsetzung der zweiten Aktionärsrechterichtlinie – ARUG II), which are closely related to the new recommendations of the GCGC 2020, the new recommendations of the GCGC 2020 for Management Board remuneration are not yet fully reflected in existing employment contracts. The Management Board and the Supervisory Board of zooplus AG will present the Annual General Meeting 2021 with a remuneration system for the Management Board members of zooplus AG that takes into account the new recommendations of the GCGC 2020 and which shall apply to all employment contracts newly concluded or extended after the Annual General Meeting 2021.

3. The recommendations of the GCGC 2020 will continue to be complied with in the future with the exceptions set out in Section 2 above.

Munich, December 2, 2020

On behalf of the Supervisory Board

On behalf of the Management Board

Christian Stahl

Dr. Cornelius Patt

Chairman of the Supervisory Board

CEO