

**Invitation to
the Annual
General Meeting
of Zalando SE
on May 22, 2019**



Convenience translation
This translation is a working translation only.
Legally binding and relevant is solely the German version.

ZALANDO SE

Berlin

ISIN DE000ZAL1111 (WKN ZAL111)

Invitation to the Annual General Meeting

Notice is hereby given to the shareholders of our company that the

Annual General Meeting

will be held at **BOLLE Festsäle**, Alt-Moabit 98, 10559 Berlin,
on **Wednesday, May 22, 2019 at 10:00 a.m.**



Agenda

- 1. Presentation of the adopted annual financial statements and the approved consolidated financial statements for fiscal year 2018 together with the combined management report for ZALANDO SE and the Zalando group, the combined non-financial report for ZALANDO SE and the Zalando group and the report of the Supervisory Board as well as the explanatory reports on the information required pursuant to §§ 289a (1), 315a (1) of the German Commercial Code (*Handelsgesetzbuch – HGB*)***

The Supervisory Board approved the annual financial statements and the consolidated financial statements as prepared by the Management Board on February 25, 2019. The annual financial statements have therefore been adopted. No resolution needs to be adopted by the General Meeting in respect of this agenda item 1. The documents relating to this agenda item 1 are available on the Company's website

<https://corporate.zalando.com/en/investor-relations/annual-general-meeting-2019>

and will also be available for inspection at the General Meeting.

- 2. Appropriation of distributable profit**

The Management Board and the Supervisory Board propose to carry the distributable profit achieved by ZALANDO SE in the completed fiscal year 2018 in its full amount of EUR 163,677,775.42 forward to new account.

- 3. Discharge of the Management Board of ZALANDO SE for fiscal year 2018**

The Management Board and the Supervisory Board propose to grant discharge to the members of the Management Board of the Company who were in office in fiscal year 2018 in respect of this period.

* The relevant provisions for stock corporations domiciled in Germany, in particular the provisions of the HGB and the German Stock Corporation Act (*Aktiengesetz – AktG*), apply to the Company due to the conflict-of-law rules set out in Art. 5, Art. 9 (1) lit. c) ii), Art. 53 as well as Art. 61 of Council Regulation (EC) No 2157/2001 of October 8, 2001 on the Statute for a European company (SE) (*SER*) unless otherwise provided for by any more specific rules of the SER.

4. Discharge of the Supervisory Board of ZALANDO SE for fiscal year 2018

The Management Board and the Supervisory Board propose to grant discharge to the members of the Supervisory Board of the Company who were in office in fiscal year 2018 in respect of this period.

5. Election of the auditor for the financial statements and the auditor for the consolidated financial statements as well as the auditor for a review

- a) Based on the recommendation of its audit committee, the Supervisory Board proposes to appoint Ernst & Young GmbH, Wirtschaftsprüfungsgesellschaft, Stuttgart, Berlin Office, as auditor for the audit of the financial statements and of the consolidated financial statements for fiscal year 2019 and for a review of the condensed accounts and of the interim management report for the first six months of fiscal year 2019 and for a review, if applicable, of additional interim financial information within the meaning of § 115 (7) of the German Securities Trading Act (*Wertpapierhandelsgesetz – WpHG*) in fiscal year 2019.
- b) Furthermore, based on the recommendation of its audit committee, the Supervisory Board proposes to appoint Ernst & Young GmbH, Wirtschaftsprüfungsgesellschaft, Stuttgart, Berlin Office, as auditor for a review, if applicable, of additional interim financial information within the meaning of § 115 (7) WpHG in fiscal year 2020 until the next General Meeting.

The audit committee declares that it has issued its recommendation free of any undue third-party influence and that it was not subject to any clauses restricting its choice as defined in Art. 16 (6) of the EU Regulation on Specific Requirements Regarding Statutory Audit of Public-Interest Entities.

It is intended to take separate votes on agenda item 5 lit. a) and 5 lit. b).

6. Re-election of members of the Supervisory Board

The term of office of all shareholder representatives on the Supervisory Board will end upon the close of the General Meeting held on May 22, 2019. Therefore, a new election is required.

Pursuant to (i) Art. 40 (2), (3) SER, (ii) § 17 of the German SE Implementation Act (*SE-Ausführungsgesetz – SEAG*), (iii) § 21 (3) of the German SE Participation Act (*SE-Beteiligungsgesetz – SEBG*), (iv) the second Section of the Agreement on the Participation of Employees in ZALANDO SE of March 17, 2014 (hereinafter referred to as "**Participation Agreement**") and (v) § 10 (1) of the Company's Articles of Association, the Supervisory Board has nine members, including six members representing the shareholders and three members representing the employees.

Pursuant to § 10 (2) sentence 1 of the Articles of Association, the six members representing the shareholders are elected by the General Meeting.

In accordance with the recommendation of the nomination committee, the Supervisory Board proposes to elect the following persons, each for a period from the end of the General Meeting held on May 22, 2019 until the end of the General Meeting that resolves on the discharge for the fiscal year 2020, as shareholder representatives to the Supervisory Board of ZALANDO SE:

- a) Kelly Bennett, Chief Marketing Officer of Netflix, Inc., residing in Los Angeles (USA);
- b) Jørgen Madsen Lindemann, President & Chief Executive Officer of Modern Times Group MTG AB (Sweden), residing in Klampenborg (Denmark);
- c) Anders Holch Povlsen, Chief Executive Officer of the Bestseller Group (Denmark), residing in Viby (Denmark);
- d) Mariella Röhm-Kottmann, Senior Vice President, Head of Corporate Accounting of ZF Friedrichshafen AG, residing in Friedrichshafen (Germany);
- e) Alexander Samwer, independent internet entrepreneur, residing in Munich (Germany);
- f) Cristina Stenbeck, investor and member of boards of directors, residing in Stockholm (Sweden).

It is intended to take separate votes on agenda item 6 lit. a) to 6 lit. f).

The nominations take into account the objectives adopted by the Supervisory Board regarding its composition pursuant

to Section 5.4.1 (2) of the German Corporate Governance Code (as amended on February 7, 2017, hereinafter „**German Corporate Governance Code 2017**“) and aim to comply with the competency profile defined by the Supervisory Board for the board as a whole.

In accordance with Section 5.4.3 sentence 3 of the German Corporate Governance Code 2017, attention is hereby drawn to the following: It is intended that Ms. Cristina Stenbeck, in case of her election by the General Meeting, be proposed as candidate for the position of the chairwoman of the Supervisory Board in connection with the constituent meeting of the new Supervisory Board.

Accounting and auditing expertise within the meaning of § 100 (5) AktG is particularly held by Ms Mariella Röhm-Kottmann.

Supplementary information on agenda item 6 pursuant to Section 5.4.1 (6) to (8) of the German Corporate Governance Code 2017

Mr Anders Holch Povlsen is the Chief Executive Officer of the Bestseller Group. He holds indirectly through the Bestseller Group more than 10% of the voting shares of ZALANDO SE and therefore is a shareholder holding a material interest in the Company for the purposes of Section 5.4.1 (6) and (8) of the German Corporate Governance Code 2017. The Bestseller Group furthermore maintains trade and supply relationships to ZALANDO SE.

Ms Cristina Stenbeck is (directly and indirectly) a non-controlling shareholder in Kinnevik AB, holding an aggregate 7.3% of the issued share capital and 25.6% of the voting rights. Kinnevik AB is a non-controlling shareholder holding a material interest (31.2% of the issued share capital) in the Company for the purposes of Section 5.4.1 (6) and (8) of the German Corporate Governance Code 2017.

Further information on the candidates, including information regarding their memberships in other statutory supervisory boards and comparable controlling bodies in Germany or abroad, are specified following the agenda and are available on the internet at

<https://corporate.zalando.com/en/investor-relations/annual-general-meeting-2019>

as from the date of the notice convening the General Meeting.

7. Resolution on an authorization to grant subscription rights for shares of the Company (stock options) to members of the Company's Management Board in connection with the Long Term Incentive 2018, the creation of a conditional capital to service the stock options as well as a respective amendment of the Articles of Association in § 4 (Registered Share Capital)

The members of the Management Board Robert Gentz, David Schneider and Rubin Ritter have been granted option rights under the so-called Long Term Incentive 2018 (hereinafter "LTI 2018") as variable long-term remuneration for their five year term of office commenced on December 1, 2018; the performance of the option rights depends on the achievement of long-term growth targets as well as the share price development of the Company's shares. For further details, reference is made to the information included in the remuneration report of the Company which is imprinted on pages 61 through 75 of the annual report 2018 and is also available on the internet under

<https://corporate.zalando.com/en/investor-relations/publications/annual-report-2018>.

The remuneration system for the members of the Management Board Robert Gentz, David Schneider and Rubin Ritter was approved by the annual general meeting 2018. In light of the upcoming enactment of the Law for the Implementation of the Second Shareholder Rights Directive (*Gesetz zur Umsetzung der zweiten Aktionärsrechterichtlinie*), the Management Board and the Supervisory Board have decided not to submit the changes to the remuneration system described in the remuneration report to this year's annual general meeting for approval, but to submit the remuneration policy for all members of the Management Board for approval to the annual general meeting 2020 once the Law has entered into force.

Upon exercise, the option rights granted under the LTI 2018 may be settled, at the election of the Company, in shares or in cash. However, currently, the option rights do not convey own subscription rights for shares of the Company to the beneficiaries. To enable the Company to fulfil parts of the granted option rights also by using new shares from conditional capital, the Supervisory Board shall be authorized to grant to the beneficiaries subscription rights for shares which are serviced by a new conditional capital created simultaneously. In each case, this regards 0.75 million of the total number of 1.75 million options granted to each beneficiary under the LTI 2018.

The Management Board and the Supervisory Board propose to resolve as follows:

1. Authorization to grant stock options

The Company's Supervisory Board is authorized to grant to members of the Company's Management Board until and including December 31, 2019 up to 2,250,000 stock options conveying rights to subscribe for up to 1,522,269 bearer shares with no-par value of the Company (hereinafter "**Stock Options**") in connection with the Long Term Incentive 2018 (hereinafter "**LTI 2018**"). In particular, the granting of Stock Options can be implemented by way of equipping already existing option rights granted under the LTI 2018 to the beneficiaries mentioned below – which are currently not conveying own subscription rights for shares – with such subscription rights for shares.

As regards the granting of Stock Options in connection with the LTI 2018 and the related option terms & conditions (hereinafter also „**Option Terms & Conditions**“), the following further key principles shall apply:

a) *Beneficiaries*

The Stock Options may only be granted to persons who are members of the Company's Management Board at the time of grant. Furthermore, grants may only be made to the Management Board members Robert Gentz, David Schneider and Rubin Ritter (hereinafter, each a "**Beneficiary**"). Each Beneficiary may be granted a maximum number of 750,000 Stock Options.

The Company's shareholders do not have a subscription right.

b) *Granting of Stock Options (acquisition periods), grant date and content of the subscription right*

The Stock Options may be granted to the Beneficiaries only during the period from the registration of the Conditional Capital 2019 as provided for under number 2 below with the Company's commercial register until and including December 31, 2019 (acquisition period). Within the acquisition period, each Beneficiary will receive only a one-off grant.

The end of such day on which the respective Beneficiary is notified of the grant of the Stock Options as resolved by the Supervisory Board, shall be the grant date, unless a later date is determined in such notification or in an agreement with the respective Beneficiary; in the latter case, such later date shall be the grant date.

Upon exercise, Stock Options entitle the Beneficiary to subscribe for a certain number of shares of the Company as determined in accordance with the further details set out in lit. f) below.

However, the Option Terms & Conditions may stipulate that the Company is entitled, at its election, to fulfil the subscriptions rights, in whole or in part, by delivering treasury shares or paying a cash settlement instead of issuing new shares under the conditional capital.

c) *Issue amount*

The issue amount per new share shall correspond to the minimum issue amount pursuant to Section § 9 para. 1 of the German Stock Corporation Act (*Aktien-gesetz*, "**AktG**") (currently EUR 1.00 per share). The issue amount must be paid in cash by the respective Beneficiary to the Company upon the exercise of Stock Options.

d) *Term, waiting period, exercise periods and black-out periods*

The Stock Options have a fixed term running until the end of November 30, 2026. Upon expiry of such term, unexercised Stock Options shall be forfeited without compensation.

The Stock Options may be exercised, for the first time, after expiry of a waiting period. The waiting period commences with the day following the grant date of the Stock Options. Its duration shall be at least four years; however, the waiting period shall end at the end of July 31, 2023 at the earliest. The Option Terms & Conditions may stipulate further details.

After expiry of the waiting period and subject to the fulfilment of the further exercise requirements as set out in the Option Terms & Conditions and any statutory

restrictions, Stock Options may be exercised at any time until the expiry of the term, unless the exercise would fall within a black-out period.

The following periods constitute such black-out periods:

- The period from the 45th calendar day prior to a Company's general meeting (*Hauptversammlung*) until the day of such general meeting;
- the period from the day on which the Company publicly announces an offering of securities by the Company or a company dependent from the Company until the day on which the offer period for such offering closes.

The above black-out periods shall include in each case the full day on which the respective black-out period begins and ends. The Option Terms & Conditions may stipulate further black-out periods.

- e) *Exercise price, share price at exercise and settlement value*

Each Stock Option relates to one share of the Company and has a calculatory exercise price in the amount of EUR 47.44.

The relevant settlement value per Stock Option at the time of its exercise (hereinafter "**Settlement Value**") shall correspond to the amount by which the relevant share price at exercise (hereinafter "**Share Price at Exercise**") exceeds the calculatory exercise price. The Share Price at Exercise shall correspond to the closing price of one share of the Company in XETRA trading (or a comparable successor system) on the date of the exercise (or, if the date of the exercise is not a trading day in XETRA trading (or a comparable successor system), on the first trading day thereafter). However, the Settlement Value per Stock Option shall be limited to EUR 97.1429 ("**Cap**").

- f) *Settlement of Stock Options at exercise; calculation of the number of shares to be delivered*

When exercising the Stock Options, the Settlement Value of the exercised Stock Options is converted, on

the basis of the Share Price at Exercise and in accordance with the following more detailed provisions, into a number of shares to be delivered to the Beneficiaries without them being required to pay the calculatory exercise price (net settlement). The Beneficiaries only have to pay in cash the minimum issue amount per share to be issued (see lit. c) above).

The number of new shares to be issued upon exercise of the Stock Options against payment of the issue amount shall be calculated as follows:

$$\begin{aligned} \text{Number of new shares} &= (\text{Number of exercised} \\ &\text{Stock Options} \times \text{Settlement Value per Stock Option}) \\ &/ (\text{Share Price at Exercise} - \text{issue amount per new} \\ &\text{share}) \end{aligned}$$

Fractions of shares shall be, at the election of the Company, commercially rounded (*kaufmännisch gerundet*) to the nearest integer or settled in cash. If the Company elects a cash settlement for fractions of shares, the cash settlement amount shall be calculated by multiplying the Share Price at Exercise of one share after reduction of the issue amount with the respective fraction.

The Company's right to transfer treasury shares or to settle Stock Options in cash, in whole or in part, instead of delivering new shares under the conditional capital, shall remain unaffected.

g) *Performance criterion (performance target)*

The number of Stock Options which may be exercised depends on the extent, to which the targeted growth rate under the performance criterion described below is met, with the remaining Stock Options to forfeit without compensation.

The performance criterion relates to the compound annual growth rate (CAGR) of the Company's business during the performance period, whereby the growth of the Company's business is measured by using the parameter described below. The duration of the performance period is four years and nine month, commencing with the end of the third calendar quarter 2018 and ending with the end of the second calendar quarter 2023.

The compound annual growth rate (CAGR) is calculated with the following formula by using the amount of the relevant growth parameter for the twelve month period prior to the end of the third calendar quarter 2018 as base amount ("**Base Amount**") and the amount of this growth parameter for the twelve month period prior to the end of the second calendar quarter 2023 as terminal amount ("**Terminal Amount**"):

$$\text{CAGR} = (\text{Terminal Amount} / \text{Base Amount})^{1/4.75} - 1$$

As growth parameter for the growth of the Company's business, the Company's consolidated revenues shall be used.

However, if the share of the so-called Partner Program in the Company's consolidated revenues which are adjusted for this purposes ("**Adjusted Consolidated Revenues**") amounts to at least 14% for at least one of the full twelve-month periods after the commencement of the performance period, the Adjusted Consolidated Revenues shall be used instead as growth parameter for the growth of the Company's business with respect to the entire performance period. Within the Partner Program, the Company offers its brand partners (suppliers) an alternative way of cooperation versus a straight sale (through which the Company becomes legal owner of the inventory). Under the Partner Program, the brand partners continue to own the inventory and as such retain control over pricing and assortment. The Adjusted Consolidated Revenues are determined by measuring the total merchandise volume under the Partner Program (i.e., not including Partner Program commission only as in revenue, but treating the Partner Program as wholesale, thus grossed up to show 100% of the Partner Program merchandise volume).

The determination of the relevant growth rate (CAGR) is made on the basis of financial data also used by the Company for purposes of its respective consolidated financial statements as prepared in accordance with the applicable international financial reporting standards (IFRS).

The percentage of Stock Options which can be exercised after expiry of the waiting period and subject to their vesting in accordance with the vesting provisions

stipulated by the Supervisory Board (if any) in the Option Terms & Conditions depends on the extent to which a target amount of the relevant growth rate (CAGR) of at least 15% has been achieved during the performance period. Only if this target amount is reached or crossed, 100% of the vested Stock Options can be exercised. If this target amount is not reached, the percentage of the vested Stock Options which can be exercised decreases as follows:

CAGR	Exercisable Stock Options (in % of the total number of vested Stock Options of the Beneficiary)
≥ 15,0%	100%
< 15,0% und ≥ 14,5%	90%
< 14,5% und ≥ 14,0%	80%
< 14,0% und ≥ 13,5%	70%
< 13,5% und ≥ 13,0%	60%
< 13,0% und ≥ 12,5%	50%
< 12,5% und ≥ 12,0%	40%
< 12,0% und ≥ 11,5%	30%
< 11,5% und ≥ 11,0%	20%
< 11,0% und ≥ 10,0%	10%
< 10,0%	0%

h) *Adjustments in case of capital and other structural measures*

To the extent legally permissible, the Supervisory Board is authorized, particularly in the following cases, to carry out adjustment measures in order to prevent a dilution or enlargement of the benefits intended to be made available under the Stock Options:

- a capital increase from Company funds by the issue of new shares (*Kapitalerhöhung aus Gesellschaftsmitteln*),
- a reduction in the number of shares by merging shares without concurrent capital reduction (*Kapitalherabsetzung*) or an increase in the number of shares without concurrent capital increase,
- a capital reduction with a change in the total number of shares issued by the Company, or

- any other capital measures (*Kapitalmaßnahmen*) or structural measures (*Strukturmaßnahmen*) having a similar effect.

The adjustment can be effected by adjusting the number of Stock Options, the exercise price per Stock Option, the Cap and/or other parameters; an adjustment of the performance criterion is excluded.

i) *Forfeiture of Stock Options*

In addition to the provisions described above regarding the (partial) forfeiture of Stock Options after expiry of their term (see lit. d) above) and in case of a failure to achieve the target amount for the performance criterion (see lit. g) above), the Option Terms & Conditions may stipulate further provisions regarding the forfeiture of Stock Options, in particular, in case of a premature termination of a Beneficiary's position as member of the Management Board or a premature termination of his employment relationship. In this regard, also provisions can be introduced dealing with the vesting of Stock Options by lapse of time (subject to a forfeiture due to expiry of the term or a failure to achieve the target amount for the performance criterion and further events if so stipulated in the Option Terms & Conditions).

j) *Stipulation of further details*

The Supervisory Board is authorized to stipulate the further details of the Option Terms & Conditions and regarding the issuance of shares under the conditional capital. Such further details include, to the extent legally permissible, in particular, but not limited to, determinations on the type and extent of the Stock Options to be granted, the procedure for the exercise and settlement of the Stock Options, possibilities of a cancellation of Stock Options in case of a change-of-control, the payment of a dividend bonus to the Beneficiaries in case of dividend payments by the Company to shareholders, provisions regarding the right of the Company to limit the economic benefits from the exercise of Stock Options in case of extraordinary developments, restrictions on the transferability of Stock Options and their scope, costs and taxes and/or other procedural provisions.

2. Creation of a new conditional capital (Conditional Capital 2019) and a respective amendment of the Articles of Association in § 4 (Registered Share Capital)

The Company's share capital shall be conditionally increased by up to EUR 1,522,269.00 by the issuance of up to 1,522,269 new bearer shares with no-par value (Conditional Capital 2019). The Conditional Capital 2019 exclusively serves the purpose to service subscription rights granted to members of the Company's Management Board in connection with the Long Term Incentive 2018 in accordance with the resolution of the Company's General Meeting on May 22, 2019 under agenda item 7. The conditional capital increase will be implemented only to the extent that the holders of the granted subscription rights exercise their right to subscribe for shares of the Company and the Company grants no treasury shares or cash payments to fulfil the subscription rights. The new shares under the conditional capital will be issued for the minimum issue amount pursuant to Section 9 para. 1 AktG. The new shares shall participate in the profits from the beginning of the fiscal year in which they are issued; notwithstanding this, the new shares shall participate in the profits from the beginning of the fiscal year preceding the fiscal year in which such new shares are created, if the General Meeting has not yet adopted a resolution on the appropriation of the distributable profit (*Bilanzgewinn*) of the fiscal year preceding the fiscal year in which such new shares are created.

§ 4 of the Articles of Association (Registered Share Capital) shall be amended by adding a new paragraph 8 which shall read as follows:

„The Company's share capital is conditionally increased by up to EUR 1,522,269.00 by the issuance of up to 1,522,269 new bearer shares with no-par value (Conditional Capital 2019). The Conditional Capital 2019 exclusively serves the purpose to service subscription rights granted to members of the Company's Management Board in connection with the Long Term Incentive 2018 in accordance with the resolution of the Company's General Meeting on May 22, 2019 under agenda item 7. The conditional capital increase will be implemented only to the extent that the holders of the granted subscription rights exercise their right to subscribe for shares of the Company and the Company grants no treasury shares or cash payments to fulfil the subscription rights. The new shares under the conditional capital will be

issued for the minimum issue amount pursuant to Section 9 para. 1 AktG. The new shares shall participate in the profits from the beginning of the fiscal year in which they are issued; notwithstanding this, the new shares shall participate in the profits from the beginning of the fiscal year preceding the fiscal year in which such new shares are created, if the General Meeting has not yet adopted a resolution on the appropriation of the distributable profit (*Bilanzgewinn*) of the fiscal year preceding the fiscal year in which such new shares are created.“

Supplementary information on agenda item 6

Kelly Bennett, Los Angeles (USA)

Chief Marketing Officer of Netflix, Inc.

a) Personal data

Date of birth: April 7, 1972

Place of birth: Nanaimo, BC (Canada)

Nationality: Canadian

b) Academic background

1995	Simon Fraser University – BA Business Administration
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c) Professional experience

since 2012	Netflix – Chief Marketing Officer
2010-2012	Warner Bros. Entertainment – Vice President Interactive, World Wide Marketing
2008-2010	Warner Bros. Entertainment – Director New Media & Interactive Marketing EMEA
2004-2008	Warner Bros. Entertainment – Director, Promotions EMEA
2003-2004	Warner Bros. Entertainment – Business Development Manager, EMEA
2001-2003	Dow Jones International – Business Development Manager, International
1998-2001	Cimex Media – Partner
1997-1998	Ignition Marketing – Business Development Director

d) Major activities apart from the Supervisory Board activities at ZALANDO SE

(1) Membership in statutory supervisory boards

None

(2) Membership in comparable controlling bodies of business enterprises in Germany or abroad

None

(3) Other activities

Board advisor of Ancestry.com

The Supervisory Board considers Mr Bennett to be independent in the meaning of section 5.4.2 of the German Corporate Governance Code 2017.

Jørgen Madsen Lindemann, Klampenborg (Denmark)
President & Chief Executive Officer of Modern Times Group MTG AB (Sweden)

a) Personal data

Date of birth: September 11, 1966

Place of birth: Copenhagen (Denmark)

Nationality: Danish

b) Academic background

1987/1988 Gentofte Gymnasium in Copenhagen

c) Professional experience

since 2012	Modern Times Group MTG AB – President & Chief Executive Officer
2011-2012	Executive Vice President of the Nordic Broadcasting business of the MTG Group
2010-2011	Responsible for the Hungarian business of the MTG Group
2008-2011	Responsible for the Czech business of the MTG Group
2002-2012	MTG Denmark – Chief Executive Officer
2000-2002	Modern Times Group MTG AB – Head of New Media

1998-2011 Head of MTG Sports in Scandinavia
 1994-1997 Modern Times Group MTG AB – Head of
 Interactive Services

d) Major activities apart from the Supervisory Board activities at ZALANDO SE

(1) Membership in statutory supervisory boards

None

(2) Membership in comparable controlling bodies of business enterprises in Germany or abroad

Member of the Advisory Board of Turtle Entertainment GmbH, Cologne

Mr Lindemann is furthermore a member of the Board of Directors of various other foreign group companies of the Modern Times Group MTG-Group.

(3) Other activities

- Member of the Board of the non-profit organization Reach for Change, Stockholm, Sweden
- Member of the Board of International Emmy Association, New York, USA

The Supervisory Board considers Mr Lindemann to be independent in the meaning of section 5.4.2 of the German Corporate Governance Code 2017.

Anders Holch Povlsen, Viby (Denmark)

Chief Executive Officer of the Bestseller Group (Denmark)

a) Personal data

Date of birth: November 4, 1972

Place of birth: Ringkøbing/Skjern (Denmark)

Nationality: Danish

b) Academic background

1990-1996 Anglia Ruskin University, Cambridge, United Kingdom, and Berlin School of Economics and Law, Berlin, Germany, joint Bachelor in European Business Administration
 1990 Business College in Herning, Denmark

c) Professional experience

since 2001	Bestseller A/S – Chief Executive Officer
1996-2001	Vila A/S (subsidiary of Bestseller A/S) – Chief Executive Officer

d) Major activities apart from the Supervisory Board activities at ZALANDO SE

(1) Membership in statutory supervisory boards

None

(2) Membership in comparable controlling bodies of business enterprises in Germany or abroad

- Member of the Board of Directors of J.Lindeberg Holding (Singapore) Pte. Ltd. (as well as four subsidiaries), Singapore
- Member of the Board of Directors of Foundation Conservation Carpathia (FCC), Braşov, Romania
- Member of the Board of Directors of North Coast 500 Limited, Inverness, UK (Scotland)

Mr. Povlsen is also a member of the Board of Directors of various other foreign group companies of the Bestseller Group as well as of foreign companies with a family connection.

(3) Other activities

None

The Supervisory Board considers Mr Povlsen to be non-independent in the meaning of section 5.4.2 of the German Corporate Governance Code 2017.

Mariella Röhm-Kottmann, Friedrichshafen (Germany)
Senior Vice President, Head of Corporate Accounting of
ZF Friedrichshafen AG

a) Personal data

Date of birth: February 25, 1967
Place of birth: Karlsruhe (Germany)
Nationality: German

b) Academic background

- 1997 Chartered Accountant, Germany
 1995 Tax Advisor, Germany
 1992 Technical University of Karlsruhe, Germany –
 Diplom Industrial Engineer

c) Professional experience

- since 2016 ZF Friedrichshafen – Senior Vice President,
 Head of Corporate Accounting
 2014-2016 Head of KPMG Board Services, Co-Chair of
 KPMG Audit Committee Institute
 2002-2016 KPMG Munich – Audit Engagement Partner
 and Lead Partner for international accounts
 2001-2002 KPMG Montvale, US – Senior Manager
 1997-2001 KPMG Munich – Manager / Senior Manager
 1992-1997 KPMG Stuttgart – Auditor in various positions

d) Major activities apart from the Supervisory Board activities at ZALANDO SE

(1) Membership in statutory supervisory boards

None

(2) Membership in comparable controlling bodies of business enterprises in Germany or abroad

- Member of the Board of Directors of ZF Services Espana, S.L., Sant Cugat del Vallès, Spain
- Member of the Supervisory Board of Compagnie Financière de ZF SAS, Andrézieux-Bouthéon, France

(3) Other activities

Regional head of Financial Expert Association Bodenseekreis

The Supervisory Board considers Ms Röhm-Kottmann to be independent in the meaning of section 5.4.2 of the German Corporate Governance Code 2017.

Alexander Samwer, Munich (Germany)
 Independent internet entrepreneur

a) Personal data

Date of birth: January 31, 1975
 Place of birth: Cologne (Germany)
 Nationality: German

b) Academic background

2003-2005	Harvard Business School – Master degree in Business Administration
1995-1998	Balliol College, Oxford University – Master degree in Political Science, Philosophy and Economics

c) Professional experience

since 2013	Managing director of various investment companies
2005-2013	Global Founders GmbH, an internet investment company – Managing Director
2000-2004	Jamba! AG, a mobile entertainment company – Co-Founder
1999-2000	eBay Germany – Managing Director
1999	Alando.de AG, an online auction company – Co-Founder

d) Major activities apart from the Supervisory Board activities at ZALANDO SE

(1) Membership in statutory supervisory boards

Member of the Supervisory Board of home24 SE, Berlin

(2) Membership in comparable controlling bodies of business enterprises in Germany or abroad

None

(3) Other activities

None

The Supervisory Board considers Mr Samwer to be independent in the meaning of section 5.4.2 of the German Corporate Governance Code 2017.

Cristina Stenbeck, Stockholm (Sweden)
Investor and member of boards of directors

a) Personal data

Date of birth: September 27, 1977
Place of birth: New York City (USA)
Nationality: Swedish

b) Academic background

2000 Georgetown University –
Bachelor of Science

c) Professional experience

2003-May 6, 2019 Kinnevik AB – Member of the Board of
Directors

Cristina Stenbeck has declined re-election to the Board of Kinnevik AB at its annual general meeting of shareholders to be held on May 6, 2019

2007-2016 Kinnevik AB – Chairwoman of the Board
of Directors

2003-2007 Kinnevik AB – Deputy chairwoman of the
Board of Directors

2003-2019 Member of the Board of Directors of a
number of investee companies of the
Kinnevik Group, including Zalando AG
(later ZALANDO SE), Tele2 AB, Modern Times
Group MTG AB, Millicom International
Cellular S.A., Invik & Co AB, GoEuro Corp.
(trading under the brand Omio) and
Babylon Holdings Ltd

d) Major activities apart from the Supervisory Board activities at
ZALANDO SE

(1) Membership in statutory supervisory boards

None

(2) Membership in comparable controlling bodies of business
enterprises in Germany or abroad

- Member of the Board of Directors of Spotify Technology S.A., Luxembourg
- Member of the Board of Directors of GoEuro Corp. (trading under the brand Omio), Delaware, USA
- Member of the Board of Directors of Verdere S.à.r.l., Luxembourg
- Member of the Board of Directors of Camshaft S.à.r.l., Luxembourg

(3) Other activities

None

The Supervisory Board considers Ms Stenbeck to be independent in the meaning of section 5.4.2 of the German Corporate Governance Code 2017.

Report of the Management Board regarding agenda item 7 of the General Meeting

Agenda item 7 regards the resolution on an authorization of the Supervisory Board to grant subscription rights for shares of the Company (hereinafter “**Stock Options**”) to members of the Company’s Management Board and the creation of a conditional capital to service such Stock Options. In this respect, the Company’s Management Board submits the following report to the General Meeting:

The proposed authorization has a term until December 31, 2019 and comprises the granting of up to 2,250,000 Stock Options conveying rights to subscribe for up to 1,522,269 bearer shares with no-par value of the Company. To service the subscription rights under the Stock Options, it is also proposed to conditionally increase the Company’s share capital by up to EUR 1,522,269.00 (Conditional Capital 2019). This corresponds to approximately 0.61% of the Company’s share capital existing at the time of the publication of the convocation to this General Meeting in the Federal Gazette (*Bundesanzeiger*) and allows for the issuance of up to 1,522,269 bearer shares with no-par value required to fully service the subscription rights.

The background of the proposed authorization and the related Contingent Capital 2019 is as follows:

Each of the members of the Management Board Robert Gentz, David Schneider and Rubin Ritter have been granted 1.75 million option rights under the so-called Long Term Incentive 2018 (hereinafter “**LTI 2018**”) as variable long-term remuneration for their five year term of office commenced on December 1, 2018 on the basis of the new remuneration system approved by last year’s General Meeting. The performance of such option rights depends on the achievement of long-term growth targets as well as the share price development of the Company’s shares. For further details of the terms of the LTI 2018, reference is made to the information included in the remuneration report of the Company which is imprinted on pages 61 through 75 of the annual report 2018 and is also available on the internet under

<https://corporate.zalando.com/en/investor-relations/publications/annual-report-2018>.

Upon exercise, the option rights granted under the LTI 2018 may be settled, at the election of the Company, in shares or in cash. However, currently, the option rights do not convey own subscription rights for shares of the Company to the beneficiaries. To enable the Company to fulfil parts of the granted option rights also by using new

shares from conditional capital, the Supervisory Board shall now be authorized to grant to the aforementioned Management Board members subscription rights for shares which are serviced by a new conditional capital created simultaneously. For each of the aforementioned Management Board members, this regards up to 0.75 million option rights. Therefore, according to the authorization, the granting of Stock Options can be implemented, in particular, by way of subsequently equipping already existing option rights granted under the LTI 2018 to the beneficiaries with subscription rights for shares.

The key terms for the granting of Stock Options under the LTI 2018 are included in the resolution proposal under agenda item 7 of this General Meeting (see under no. 1 therein). By way of the grant of Stock Options, the beneficiaries shall be granted own subscription rights for shares of the Company under the new Conditional Capital 2019. In all other material respects, the key terms for the granting of Stock Options reflect the already existing option terms and conditions of the LTI 2018.

By the authorization to grant Stock Options and the creation of the Conditional Capital 2019, the Company is enabled to service parts of the entitlements under the LTI 2018 with new shares under a conditional capital. With respect to the fulfilment of this part of the option rights, therefore, the Company does not have to use financial resources for the acquisition of treasury shares or a cash payment and, at the same time, is protected against an increase in the value of the option rights due to an increase of the share price. The use of new shares under the Conditional Capital 2019 for the purpose of servicing parts of the options rights granted under the LTI 2018 therefore reduces the risks which may arise for the Company due to market fluctuations and enables in the interest of the Company the servicing of such option rights in a liquidity-efficient manner.

With respect to the shares issued under the Conditional Capital 2019, the shareholders do not have subscription rights. Otherwise, the Conditional Capital 2019 which is intended to service parts of the option rights granted under the LTI 2018, would fail to fulfil its purpose: If subscription rights were granted to the shareholders, the new shares could not, as intended, be issued to the holders of the option rights. When servicing the Stock Options under the LTI 2018 with new shares under the Conditional Capital 2019, the settlement value of the exercised Stock Options is converted, on the basis of the share price at exercise, into a number of shares without the beneficiaries being required to pay the calculatory exercise price (so-called net settlement; see no. 1.f) of the resolution proposal under agenda item 7 for further details). As a result of the net settlement, the maximum number of new shares required for the settlement

is much lower than the maximum number of Stock Options to be granted. This way, in the interest of the shareholders, the volume of the proposed Conditional Capital 2019 and the dilution of the shareholding of the existing shareholders in case of a future issuance of new shares is reduced.

As long-term performance-related remuneration component the performance of which depends on the achievement of long-term growth targets as well as the share price development of the Company's shares, the LTI 2018 is in the interest of the Company and the shareholders. For the reasons set out above, in the view of the Management Board and by taking into consideration the interests of the Company and its shareholders, the resolution proposal under agenda item 7 of this General Meeting is, overall, appropriate and reasonable.

Company's website and documents and information accessible there

This notice of the General Meeting, the documents to be made available to the General Meeting and further information in connection with the General Meeting can be accessed via the Company's website at

<https://corporate.zalando.com/en/investor-relations/annual-general-meeting-2019>

as from the time at which the General Meeting is convened. All information that is required to be made accessible to the General Meeting will be available to shareholders for inspection also at the General Meeting.

Any counter-motions, election proposals and requests to add items on the agenda by shareholders that are subject to publication requirements and are received by the Company will also be made accessible via the aforementioned website. The voting results will also be published at this internet address after the General Meeting.

Total number of shares and voting rights at the time of convening

At the time of convening the General Meeting, the registered capital (*Grundkapital*) of the Company amounts to EUR 251,054,778.00 and is divided into 251,054,778 bearer shares of no par value. Each no par value share grants one vote in the General Meeting. Therefore, the total number of shares and of voting rights at the time

of convening the General Meeting each amount to 251,054,778, respectively. This total number also includes 4,212,639 treasury shares held at that point in time from which the Company does not derive any rights.

Prerequisites for attending the General Meeting and for exercising the voting right

Those shareholders shall be entitled to attend the General Meeting and to exercise the voting right who register with the Company at the address stated below in text form (§ 126b of the German Civil Code (*Bürgerliches Gesetzbuch – BGB*)) in German or English and forward to the Company at this address a special evidence of their shareholding issued in text form (§ 126b BGB) by their depository institution in German or English:

ZALANDO SE
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich
Fax: +49 (0)89 889 690 633
Email: meldedaten@zalando.de

The evidence of shareholding must refer to the start of May 1, 2019 (0:00 hrs – so-called „**Record Date**“). The registration and evidence must be received by the Company at the address indicated above by the end of May 15, 2019 (24:00 hrs) at the latest.

The only persons who will be treated as shareholders in relation to the Company and may therefore attend the meeting and exercise the voting right are those persons who have provided the special evidence of shareholding in time. Should this evidence not be provided or not be provided in the proper form, the Company may reject the shareholder.

The right to attend or the extent of the voting right is based exclusively on the shareholder's shareholding as of the Record Date. The Record Date does not entail any restriction on the ability to sell the shares held. Even in the case of complete or partial sale of the shareholding after the Record Date, only the shareholding of the shareholder as of the Record Date is relevant for the right to attend and the extent of the voting right, meaning that sales of shares after the Record Date have no effect on the right to attend and the extent of the voting right. The same applies to acquisitions of shares or additional shares after the Record Date. Persons who do not yet own any shares as of the Record Date and only become shareholders afterwards are only entitled to attend and vote in respect of the shares

held by them if they obtain a proxy or authorization to exercise such rights from the previous shareholder. The Record Date has no significance for dividend entitlement.

After receipt of the registration and special evidence of shareholding by the Company, admission cards for the General Meeting will be sent to the shareholders. Unlike the registration, however, the admission card is not a condition for attending the General Meeting; it only simplifies procedures at the admission desks for entrance to the General Meeting.

Details on the online shareholder service

The Company offers shareholders who have registered for the General Meeting the possibility to use an online shareholder service. Shareholders registered for the General Meeting will receive, together with the admission card, access data to such service. Shareholders who have received several admission cards should note that they will receive access data for the online system with respect to each of these admission cards.

Together with the admission card, the shareholders are also provided with the necessary information on the use of the online shareholder service, which is available until the end of May 21, 2019 (24:00 hrs). Further information in addition is available at the Company's website at

<https://corporate.zalando.com/en/investor-relations/annual-general-meeting-2019>.

Procedure for voting by proxy

Shareholders may have their voting rights and other rights in the General Meeting exercised by proxy holders, e.g. by a bank, an association of shareholders, proxies appointed by the Company or a third party, after having granted a corresponding proxy. In these cases too, it is necessary to timely register for the General Meeting and to provide evidence of shareholding in accordance with the provisions above. Should the shareholder grant a proxy to more than one person, the Company may refuse one or more of these.

According to § 134 (3) sentence 3 AktG and § 17 (4) of the Articles of Association, the granting of the proxy, its revocation and the evidence of the proxy to be provided to the Company must be in text form (§ 126b BGB). In the event that a proxy is to be granted to a bank, an association of shareholders or another person or institution of equal status pursuant to § 135 (8) and (10) AktG, no specific form

is required under applicable law or the Articles of Association. Please note, however, that in such cases the institutions or persons to be appointed as proxy holders may require a special form of proxy because § 135 AktG requires them to keep a verifiable record of the proxy. Please therefore agree with the party to be appointed as proxy holder in such cases on a special form of proxy that may be required.

The proxy may be granted to the proxy holder or to the Company. Evidence of a proxy granted may be provided by the proxy holder presenting such evidence (for example, the original proxy or a copy thereof) at the admission desk on the day of the General Meeting. Evidence may also be sent by mail or by fax to the following address:

ZALANDO SE
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich
Fax: +49 (0)89 889 690 655

For electronic transmission the Company offers the possibility of sending the evidence by email to vollmacht@zalando.de.

The aforementioned transmission channels are also available if the proxy is to be granted by means of a declaration to the Company, in which case no separate evidence of the proxy needs to be provided. Also the revocation of a proxy that has been granted may be declared directly to the Company using the aforementioned transmission channels.

Evidence of a proxy granted in or during the General Meeting may be provided by presenting such evidence (for example, the original proxy) at the entrance and exit desk.

Shareholders wishing to appoint a proxy holder are requested to use the form of proxy provided by the Company for granting such proxy. Such form of proxy will be sent to the duly registered persons together with the admission card and can be requested by mail to the address ZALANDO SE, c/o Better Orange IR & HV AG, Haidelweg 48, 81241 Munich, Germany, by fax to +49 (0)89 889 690 655 or by email to vollmacht@zalando.de. In addition, a proxy form is also available for download from the Company's website at

<https://corporate.zalando.com/en/investor-relations/annual-general-meeting-2019>.

Proxies may also be granted or revoked electronically via the Company's online shareholder service until the end of May 21, 2019 (24:00 hrs). Shareholders can obtain further details on the Company's online shareholder service on the internet at

<https://corporate.zalando.com/en/investor-relations/annual-general-meeting-2019>.

Voting by official Company proxies

We offer our shareholders as a service the possibility of granting a proxy to proxy holders appointed by the Company and bound by the shareholder's instructions to exercise their voting right in the General Meeting. Where a proxy is granted to a proxy holder appointed by the Company, instructions on the exercise of the voting right must be given to such proxy holder. Proxy holders are obliged to vote according to these voting instructions. Proxy holders will not exercise the voting right without having received such explicit instructions.

The authorization of such proxies, the issuing of voting instructions and any amendments of such as well as the revocation of proxy authorization must be effected in text form (§ 126b BGB); they may be made by the following methods only:

Prior to the General Meeting, a proxy with instructions to the proxy holders can be granted by means of the form of proxy and instructions received by shareholders together with their admission card for the General Meeting. The relevant form can be requested by mail to the address ZALANDO SE, c/o Better Orange IR & HV AG, Haidelweg 48, 81241 Munich, Germany, by fax to +49 (0)89 889 690 655 or by email to vollmacht@zalando.de and is also available for download on the Company's website at

<https://corporate.zalando.com/en/investor-relations/annual-general-meeting-2019>.

For organisational reasons, the proxy and instructions issued to the proxy holders prior to the General Meeting should be received by the Company by May 21, 2019 (24:00 hrs). The proxy and instructions issued to the proxy holders appointed by the Company shall be sent exclusively to the following address:

ZALANDO SE
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich
Fax: +49 (0)89 889 690 655
Email: vollmacht@zalando.de

Proxy authorizations and voting instructions so received in due time may also be withdrawn or amended in advance of the General Meeting using these same methods when received by the Company by May 21, 2019 (24:00 hrs).

The proxy and instructions to the proxy holders appointed by the Company may also be issued, amended or revoked electronically via the Company's online shareholder service by the end of May 21, 2019 (24:00 hrs). Shareholders can obtain further details on the Company's online shareholder service on the internet at

<https://corporate.zalando.com/en/investor-relations/annual-general-meeting-2019>.

On the day of the General Meeting, proxy authorization and voting instructions for the Company proxies as well as amendments and the revocation can be effected in text form (§ 126b BGB) also at the entrance and exit desks at the annual general meeting. This possibility is available to the shareholders regardless of whether they intend to then leave or to continue their participation in the General Meeting.

If, in respect of the same shareholding, the proxy holders appointed by the Company receive several powers of attorney and instructions or if they receive them in different ways of transmission, then the power of attorney most recently received in due form is considered as binding with its relevant instructions. If differing declarations are received through different ways of transmission and it cannot be determined which of them was issued most recently, such declarations will be taken into consideration in the following order: 1. by password-protected internet service, 2. by email, 3. by telefax, and 4. in paper format. If powers of attorney are not granted in due form, the proxy holders will not represent the votes in the General Meeting. If the Company has received absentee ballots in addition to a power of attorney having been granted and instructions having been issued to the proxy holder, the absentee ballots will always be considered to have priority; accordingly, the proxy holders will not make use of the power of attorney granted to them in this regard and will not represent the relevant shares.

Further information on the issue of proxies and instructions to the proxy holders appointed by the Company is contained in the admission card sent to the duly registered shareholders. Such information can also be viewed on the internet at

<https://corporate.zalando.com/en/investor-relations/annual-general-meeting-2019>.

Procedure for voting by absentee voting

Shareholders may exercise their voting right by absentee voting without participating in the General Meeting. Timely notification by the shareholders of their intention to attend the annual general meeting and evidence of shareholding are indispensable also for this way of voting. For the cast of the vote by way of absentee voting, the online shareholder service or the absentee voting form sent together with the admission card can be used. The relevant form can be requested by mail to the address ZALANDO SE, c/o Better Orange IR & HV AG, Haidelweg 48, 81241 Munich, Germany, by fax to +49 (0)89 889 690 655 or by email to briefwahl@zalando.de and is also available for download on the Company's website at

<https://corporate.zalando.com/en/investor-relations/annual-general-meeting-2019>.

If no express or clear vote is cast in the absentee voting with regard to an item on the agenda, this is considered to be an abstention on this agenda item. The casting of votes by absentee voting is limited to voting on the proposals for resolutions (including any adjustments) of the Management Board and the Supervisory Board and on proposals by shareholders for resolutions announced with an addendum to the agenda pursuant to § 122 (2) AktG.

The casting of votes by means of absentee voting must be received by the Company at the following address by no later than May 21, 2019 (24:00 hrs):

ZALANDO SE
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich
Fax: +49 (0)89 889 690 655
Email: briefwahl@zalando.de

Absentee votes so received in due time may also be withdrawn or amended in advance of the General Meeting using these communication channels when received by the Company by May 21, 2019 (24:00 hrs).

The casting of votes by absentee voting via the online shareholder service must be fully completed by no later than May 21, 2019 (24:00 hrs). A revocation or a change in the cast of the vote made via the online shareholder service is also possible up to that time. An admission card is required in order to be able to cast an absentee vote via the online shareholder service. Shareholders receive

access through the Company's website at

<https://corporate.zalando.com/en/investor-relations/annual-general-meeting-2019>.

Shareholders can find the details in the explanations provided there.

Proxies may also use absentee voting. The provisions on granting, revoking and providing proof of proxy are not affected.

If, in respect of the same shareholding, the Company receives several votes by absentee voting or if it receives several votes in different ways of transmission, then the absentee vote most recently received in due form is considered as binding. If differing declarations are received through different ways of transmission and it cannot be determined which of them was issued most recently, such declarations will be taken into consideration in the following order: 1. by password-protected internet service, 2. by email, 3. by telefax, and 4. in paper format. If votes given by way of absentee voting are not given in due form, the votes so given will be invalid. If a shareholder or a third party granted proxy by the shareholder participates in the General Meeting in person, any previous vote cast by absentee voting will cease to be valid.

Information on shareholders' rights pursuant to Art. 56 SER in conjunction with § 50 (2) SEAG, §§ 122 (2), 126 (1), 127, 131 (1) AktG

Requests to add items to the agenda pursuant to Art. 56 sentences 2 and 3 SER, § 50 (2) SEAG, § 122 (2) AktG

Shareholders whose shares together amount to not less than one twentieth of the share capital or represent a pro rata amount of EUR 500,000 (corresponding to 500,000 shares) may request that items be put on the agenda and announced. Each new item must be accompanied by a statement of reasons or a resolution proposal. The request is to be addressed to the Management Board of the Company in writing and must be received by the Company at least 30 days prior to the meeting, i.e. by the end of April 21, 2019 (24:00 hrs) at the latest. Any requests to add items to the agenda which are received after such date will not be taken into account.

Requests to add items to the agenda shall be sent to the following address:

ZALANDO SE
- Management Board -
Valeska-Gert-Straße 5
10243 Berlin

Counter-motions and election proposals by shareholders pursuant to §§ 126 (1), 127 AktG

Shareholders may send counter-motions against proposals by the Management Board and Supervisory Board on specific items on the agenda and proposals for the election of the auditor and the election of the members of the Supervisory Board. Counter-motions must include a statement of reasons for same; election proposals do not have to include a statement of reasons. Counter-motions to the agenda and election proposals are to be sent exclusively to the following address:

ZALANDO SE
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich
Germany
Fax: +49 (0)89 889 690 655
Email: gegenantraege@zalando.de

Counter-motions and election proposals received by the Company at the aforementioned address at the latest by the end of May 8, 2018 (24:00 hrs), subject to the further prerequisites of §§ 126, 127 AktG, will be made accessible, including the name of the shareholder and – in the case of motions – the statement of reasons, on the Company's website at

*[https://corporate.zalando.com/en/investor-relations/
annual-general-meeting-2019](https://corporate.zalando.com/en/investor-relations/annual-general-meeting-2019)*

immediately following receipt. Any statements or comments made by the Management will also be published at the same internet address.

Right to information pursuant to § 131 (1) AktG

At the General Meeting, any shareholder or shareholder representative may request the Management Board to provide information on matters relating to the Company, the legal and business relations of the Company with affiliated companies and on the situation of the group and companies included in the consolidated financial statements as long as this information is necessary for the proper

assessment of an item on the agenda. Requests for information at the General Meeting are always to be made verbally in the course of a discussion.

Further explanations on shareholder rights

Further explanations on shareholders' rights pursuant to Art. 56 SER in conjunction with § 50 (2) SEAG, §§ 122 (2), 126 (1), 127, 131 (1) AktG are available on the Company's website at

<https://corporate.zalando.com/en/investor-relations/annual-general-meeting-2019>.

Information on data protection for shareholders

If you register for the General Meeting or grant a proxy, we collect personal data (i.e. name, address, e-mail address, number of shares, class of shares, type of ownership of shares and number of the admission ticket) about you and/or your proxy in accordance with the applicable data protection laws. This is to enable the shareholders to exercise their rights in the General Meeting. Details about how your personal data is handled in relation to the General Meeting and about your rights under the EU General Data Protection Regulation can be found in our data protection information for shareholders on the Company's website under the following link:

<https://corporate.zalando.com/en/investor-relations/annual-general-meeting-2019>.

Berlin, April 2019

ZALANDO SE

The Management Board

