



Annual General Meeting of Zalando SE, Berlin
on Wednesday, May 24, 2023, at 10:00 hours (CEST) at the
corporate headquarters of Zalando SE, Valeska-Gert-Strasse 5, 10243 Berlin

System for the remuneration of Supervisory Board members (concerning agenda item 8)

The system for the remuneration of Supervisory Board members is based on the legal requirements and takes into account the recommendations and suggestions of the German Corporate Governance Code.

The remuneration of the members of the Supervisory Board should be balanced overall and commensurate with the responsibilities and tasks of the members of the Supervisory Board and the situation of the company, taking into account the remuneration arrangements of other large-listed companies. At the same time, fair and reasonable remuneration plays an important role in competing for outstanding individuals to be appointed to the Supervisory Board and thus in obtaining the best possible supervision of and advice for the Management Board. These factors in turn are a prerequisite for the long-term success of the company.

The members of the Supervisory Board shall continue to receive a purely function-related fixed remuneration in accordance with section G.18 of the German Corporate Governance Code. No performance-related remuneration or financial or non-financial performance criteria are provided for. This best reflects the independent supervisory and advisory function of the Supervisory Board, which is not geared to short-term corporate success but to the long-term development of the company. Generally, the extent of the workload and liability risk of the members of the Supervisory Board does not develop in parallel with the business success of the company or the earnings situation of the company.

Rather, it is precisely in economically difficult times, when variable remuneration components generally decline, that the members of the Supervisory Board need to perform their advisory and supervisory function particularly intensively.

The fixed annual remuneration shall be EUR 200,000.00 (previously EUR 180,000.00) for the chairperson of the Supervisory Board, and shall continue to be EUR 135,000.00 for the deputy chairperson of the Supervisory Board and EUR 90,000.00 for every other member of the Supervisory Board. For their work on the audit committee, members of the Supervisory Board shall receive an additional fixed annual remuneration of EUR 20,000.00 (previously EUR 10,000.00). The chairperson of the audit committee shall receive an additional fixed annual remuneration of EUR 65,000.00 (previously EUR 50,000.00).

Convenience Translation only

The relevant amount of the fixed remuneration takes into account the specific function and responsibility of the members of the Supervisory Board. In particular, in accordance with section G.17 of the German Corporate Governance Code, the higher time and work commitment of the chairperson and the deputy chairperson of the Supervisory Board as well as of the chairperson and the members of the audit committee is also appropriately taken into account through a corresponding additional remuneration. Attendance fees will continue not to be paid.

Supervisory Board members who are members of the Supervisory Board or the audit committee or hold the office of the chairperson or deputy chairperson of the Supervisory Board or of the chairperson of the audit committee for part of a fiscal year only, receive a corresponding proportionate remuneration. The remuneration falls due at the end of the fiscal year for which the remuneration is payable.

In addition to the function-related fixed remuneration, the members of the Supervisory Board shall continue to be reimbursed for their reasonable out-of-pocket expenses incurred in the performance of the Supervisory Board mandate as well as any value added tax payable on their remuneration and expenses. Furthermore, the members of the Supervisory Board shall be included in a D&O liability insurance policy for board members maintained by the company in the company's interests that will provide reasonable coverage against financial losses. The premiums for this insurance policy shall be paid by the company.

The general meeting determines the remuneration of the members of the Supervisory Board upon proposal of the Management Board and the Supervisory Board in the Articles of Association or by resolution. Currently, the remuneration is determined in the Articles of Association.

The general meeting resolves on the remuneration of the members of the Supervisory Board at least every four years. A resolution confirming the existing remuneration is also permissible in this respect. Should the general meeting not confirm the remuneration system submitted to a vote, a revised remuneration system will be submitted at the next annual general meeting at the latest. In preparation for the resolution of the general meeting, the Management Board and the Supervisory Board each review whether the remuneration, in particular with regard to its amount and structure, continues to be in the interest of Zalando SE and is in an appropriate relationship to the tasks of the members of the Supervisory Board and the situation of the company. The Supervisory Board may also carry out a horizontal market comparison for this purpose. In doing so, the Supervisory Board may seek advice from an external remuneration expert. If necessary, the Management Board and the Supervisory Board will propose an appropriate adjustment of the remuneration to the general meeting.

Such resolution proposals to the general meeting are submitted by both the Management Board and the Supervisory Board in accordance with the statutory division of competences in order to enable a mutual control between the two boards.