



# Annual general meeting of Zalando SE, Berlin

on Friday, May 17, 2024, at 10:00 hours (CEST)  
as virtual general meeting at the  
corporate headquarters of Zalando SE, Valeska-Gert-Strasse 5, 10243 Berlin,  
Germany

## Notes on shareholder rights

(pursuant to Art. 56 Sentences 2 and 3 of the SE Regulation (SER) in conjunction with Section 50 (2) of the German SE Implementation Act (SE-Ausführungsgesetz – SEAG), Sections 122 (2), 126 (1) and (4) and 127 German Stock Corporation Act (Aktiengesetz – AktG), Section 130a AktG, Section 131 (1) AktG and Section 118a (1) Sentence 2 No. 8 AktG in conjunction with Section 245 AktG<sup>1</sup>)

The Management Board of Zalando SE, exercising the authorization granted to it pursuant to § 16a of Zalando SE's Articles of Association, has decided to hold the general meeting as a virtual general meeting pursuant to Section 118a AktG without the physical presence of the shareholders or their authorized representatives. Shareholders or their authorized representatives (with the exception of the proxies appointed by the Company) are not permitted to attend the general meeting physically at the venue of the general meeting. Duly registered shareholders or their authorized representatives may follow the entire general meeting via the company's online AGM Portal at <https://corporate.zalando.com/de/investor-relations/veranstaltungen/hauptversammlung/hauptversammlung-2024> live, in audio and video.

The convocation notice already contains information on shareholder rights pursuant to Art. 56 Sentences 2 and 3 SER in conjunction with Section 50 (2) SEAG, Sections 122 (2), 126 (1) and (4) and 127 AktG, Section 130a AktG, Section 131 (1) AktG and Section 118a (1) Sentence 2 No. 8 AktG in conjunction

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

with Section 245 AktG. The following information serves the purpose to further explain these provisions pursuant to Section 121 (3) Sentence 3 No. 3 AktG.



## **1. Requests to add items to the agenda pursuant to Art. 56 Sentences 2 and 3 SER, Section 50 (2) SEAG, Section 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 500,000.00 EUR (corresponding to 500,000 shares) may request that items be put on the agenda and announced. This quorum is required under Art. 56 Sentence 3 SER in conjunction with Section 50 (2) SEAG for requests to add items to the agenda made by shareholders of a European company (SE). As to its content, Section 50 (2) SEAG corresponds to the provisions under Section 122 (2) AktG.

Each new item must be accompanied by a statement of reasons or a resolution proposal. Shareholders of the company are not subject to the requirement applicable to a German stock corporation according to which shareholders must have held their shares for at least 90 days (Art. 56 SER in conjunction with Section 50 (2) SEAG).

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 – not including the day of receipt and the day of the meeting –, i.e., by the end April 16, 2024, 24:00 hours (CEST) (time of receipt), 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  
Germany

Unless made public at the same time as the convocation notice, requests for additions to the agenda that are required to be published are published without undue delay upon receipt in the German Federal Gazette (Bundesanzeiger) and



submitted to those media which may be presumed to disseminate the information throughout the European Union. They are also published on the company's website at

<https://corporate.zalando.com/de/investor-relations/veranstaltungen/hauptversammlung/hauptversammlung-2024> and are communicated to the shareholders in accordance with Section 125 (1) Sentence 3 AktG.

The provisions of the SER, the SEAG and the AktG on which these shareholder rights are based read as follows:

#### **Art. 56 SER Notifying and adding items to the agenda**


<sup>1</sup>One or more shareholders who together hold at least 10 % of an SE's subscribed capital may request that one or more additional items be put on the agenda of any general meeting. <sup>2</sup>The procedures and time limits applicable to such requests shall be laid down by the national law of the Member State in which the SE's registered office is situated or, failing that, by the SE's statutes. <sup>3</sup>The above proportion may be reduced by the statutes or by the law of the Member State in which the SE's registered office is situated under the same conditions as are applicable to public limited-liability companies.

#### **§ 50 SEAG Convening a meeting and adding items to the agenda at the request of a minority (excerpt)**

(2) One or more shareholders who together hold at least 5 % of the subscribed capital or a pro rata amount of EUR 500 000 may request that one or more additional items be put on the agenda of any general meeting.

#### **§ 122 AktG Convening a meeting at the request of a minority (excerpt)**

(1) <sup>1</sup>The shareholders' meeting shall be called if shareholders whose holding in aggregate equals or exceeds one-twentieth of the share capital demand such meeting in writing, stating the purpose and the reasons of such meeting; such demand shall be addressed to the management board. <sup>2</sup>The articles may provide that the right to demand a shareholders' meeting shall require another form or the



holding of a lower proportion of the share capital. <sup>3</sup>Persons submitting a request must prove that they have held the shares for at least 90 days before the date the request is received and that they hold the shares until the management Board decides on the request. <sup>4</sup>§ 121 (7) shall be applied accordingly.

- (2) <sup>1</sup>In the same manner, shareholders whose shares amount in aggregate to no less than one-twentieth of the share capital or represent an amount of the share capital corresponding to EUR 500 000 may demand that items be put on the agenda and announced. <sup>2</sup>Each new item shall be accompanied by an explanation or a draft proposal. <sup>3</sup>The demand in the sense of sentence 1 shall be provided to the company at least 24 days, in case of listed companies at least 30 days, prior to the meeting; the day of receipt shall not be included in this calculation.

#### **§ 124 AktG Publication of requests for supplements; proposals for resolutions (excerpt)**

- (1) <sup>1</sup>If the minority has requested pursuant to § 122 (2) that items be added to the agenda, these items shall be published either upon calling the meeting or immediately following receipt of the request. <sup>2</sup>§ 121 (4) shall apply analogously; moreover, § 121 (4a) shall apply analogously to listed companies. <sup>3</sup>Publication and submission shall be made in the same way as applicable for calling the meeting.

## **2. Countermotions and nominations by shareholders pursuant to Section 126 (1) and (4), Section 127 AktG**

Shareholders may send countermotions against proposals by the Management Board and/or Supervisory Board on specific items on the agenda and nominations for the election of the auditor and the election of the members of the Supervisory Board. Countermotions must include a statement of reasons for same; nominations do not have to include a statement of reasons.

Countermotions to the agenda and nominations, which are to be made accessible prior to the general meeting, are to be sent exclusively to the following address:

## Zalando SE

c/o Better Orange IR & HV AG  
Haidelweg 48  
81241 Munich  
Germany  
E-Mail: [gegenantraege@zalando.de](mailto:gegenantraege@zalando.de)


Counter motions and nominations received by the company at the aforementioned address by the end of May 2, 2024, 24:00 hours (CEST) (time of receipt) at the latest will be made accessible, subject to the further prerequisites of Sections 126, 127 AktG and including the name of the respective shareholders and – in the case of motions – the statement of reasons, on the company's website at <https://corporate.zalando.com/de/investor-relations/veranstaltungen/hauptversammlung/hauptversammlung-2024> immediately following receipt. Any statements of position by the management will also be published at the same internet address.

The company will not make accessible on the internet any counter motions and nominations that are not addressed to the aforementioned management address, or for which the respective applicant's or proposer's capacity as shareholder has not been evidenced, as well as counter motions lacking a statement of reasons.

The company may refrain from making a counter motion and its statement of reasons or a nomination accessible if any of the exclusion reasons under Section 126 (2) AktG is complied with. The exclusion reasons within the meaning of Section 126 (2) AktG relate to counter motions that are abusive or contrary to the law or the Articles of Association and, with the necessary modifications, apply also to nominations (Section 127 Sentence 1, Section 126 (2) AktG).

If several shareholders make counter motions for resolution in respect to the same subject matter, the Management Board reserves the right to combine such counter motions and the respective statements of reasons.

As regards nominations, in addition to the cases mentioned in Section 126 (2) AktG, publication can also be omitted if the nomination fails to specify the name, the current profession and the place of residence of the proposed person(s)



(Section 124 (3) Sentence 4 AktG). In the case of nominations regarding members of the Supervisory Board, publication furthermore can be omitted if the proposal fails to contain information in accordance with Section 125 (1) Sentence 5 AktG on their membership in other supervisory boards required by law. Furthermore, information on their membership in comparable German and foreign supervisory bodies of commercial enterprises shall be provided.

Pursuant to Section 126 (4) AktG, motions and nominations of shareholders, which are to be made accessible pursuant to Section 126 (1) to (3) AktG or Section 127 AktG, shall be deemed to have been made at the time they are made accessible. Duly registered shareholders or their authorized representatives may exercise their voting rights in respect of these motions. If the shareholder submitting the motion or nomination is not duly authorized or has not duly registered to participate in the general meeting, the countermotion or nomination does not have to be dealt with at the general meeting.


Pursuant to section 130a (5) sentence 3 AktG, countermotions and nominations as well as other motions may be part of a speech during the general meeting (see below under 3.). The provisions of the AktG on which these shareholder rights are based read as follows:

### **§ 126 AktG Motions by shareholders**

(1) <sup>1</sup>Motions by shareholders together with the shareholder's name, the grounds and any position taken by the management shall be made available to the persons entitled pursuant to § 125 (1)–(3) under the conditions stated therein if at least 14 days before the meeting the shareholder sends to the address indicated in the notice convening the meeting a motion counter to a proposal of the management board and supervisory board as to an item on the agenda. <sup>2</sup>The date of receipt shall not be taken into account. <sup>3</sup>In the case of listed companies, access shall be provided via the company's Internet page. <sup>4</sup>§ 125 (3) shall apply analogously.

(2) <sup>1</sup>A countermotion and the grounds for this need not be made available, if:

1. the management board would by reason of such communication become criminally liable;

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2. the countermotion would result in a resolution of the shareholders' meeting which would be illegal or would violate the articles;
  3. the grounds contain statements which are manifestly false or misleading in material respects or which are libellous;
  4. a countermotion of such shareholder based on the same facts has already been communicated with respect to a shareholders' meeting of the company pursuant to § 125;
  5. the same countermotion of such shareholder on essentially identical grounds has already been communicated pursuant to § 125 to at least two shareholders' meetings of the company within the past five years and at such shareholders' meetings less than one-twentieth of the share capital represented has voted in favour of such countermotion;
  6. the shareholder indicates that he will neither attend nor be represented at the shareholders' meeting; or
  7. within the past two years at two shareholders' meetings the shareholder has failed to make or cause to be made on his behalf a countermotion communicated by him.

<sup>2</sup>The statement of the grounds need not be communicated if it exceeds 5,000 characters in total.

(3) If several shareholders make countermotions for resolution in respect to the same subject matter, the management board may combine such countermotions and the respective statements of the grounds.

(4) <sup>1</sup>In case of a virtual general meeting, motions to be made accessible pursuant to paragraphs 1 to 3 shall be deemed to have been made at the time they are made accessible. <sup>2</sup>The company shall enable the voting right on these motions to be exercised as soon as the shareholders can prove the requirements pursuant to the law or the articles of association for the exercise of the voting right. <sup>3</sup>If the shareholder who has made the motion is not duly authorized and, if registration is required, has not duly registered for the general meeting, the motion does not have to be dealt with at the meeting.



### **§ 127 AktG Nominations by shareholders (excerpt)**

<sup>1</sup>§ 126 shall apply analogously to a nomination by a shareholder for the election of a member of the supervisory board or external auditors. <sup>2</sup>Such nomination need not be supported by a statement of the grounds for this. <sup>3</sup>The management board also need not communicate such nomination if it fails to contain the particulars required by § 124 (3) sentence 4 and § 125 (1) sentence 5.

### **§ 124 AktG Publication of requests for supplements; proposals for resolutions (excerpt)**

(3) <sup>4</sup>The proposal for the election of members of the supervisory board or auditors shall state their name, profession and place of residence.

### **§ 125 AktG Communications to shareholders and supervisory board members (excerpt)**

(1) <sup>5</sup>In the case of stock exchange listed companies, any nomination for the election of supervisory board members must be accompanied by details on the membership in other supervisory boards whose establishment is required by law; details on their membership in comparable domestic and foreign controlling bodies of business enterprises should also be provided.

### **§ 130a AktG Right to submit statements and speak at virtual general meetings (excerpt)**

(5) <sup>3</sup>Motions and nominations pursuant to Section 118a (1) Sentence 2 No. 3, the request for information pursuant to Section 131 (1), follow-up questions pursuant to Section 131 (1d) and further questions pursuant to Section 131 (1e) may be part of the speech.

## **3. Submission of statements pursuant to Section 130a (1) to (4) AktG**

Prior to the general meeting, duly registered shareholders or their authorized representatives may submit statements on the items on the agenda by means of





electronic communication. Such statements may be submitted to the company in text form or as a video message exclusively via the AGM portal accessible at the internet address

<https://corporate.zalando.com/de/investor-relations/veranstaltungen/hauptversammlung/hauptversammlung-2024> and must be received by the company no later than May 11, 2024, 24:00 hours (CEST). The length of a statement in text form should not exceed 10,000 characters (including spaces) or – in the case of video messages – five minutes. Only statements in which the shareholder or authorized representative express their opinion themselves or appear in person are permitted. Statements in text form must be submitted as a file in PDF format in accordance with the procedure put in place for this purpose. Statements in video format shall be submitted in MPEG-4 or MOV file formats in accordance with the procedure put in place for this purpose; they shall not exceed a file size of 1 GB. Further information on the technical requirements for submitting statements can be found on the AGM Portal that is accessible online at <https://corporate.zalando.com/de/investor-relations/veranstaltungen/hauptversammlung/hauptversammlung-2024>.

Statements to be made accessible will be published for duly registered shareholders or their authorized representatives on the AGM portal accessible at the internet address

<https://corporate.zalando.com/de/investor-relations/veranstaltungen/hauptversammlung/hauptversammlung-2024> by May 12, 2024, 24:00 hours (CEST), at the latest. Statements by shareholders or their authorized representatives will be published on the AGM portal with their names. Any statements by the Management will also be published on the aforementioned AGM Portal. Statements will not be made available if the Management Board would expose itself to criminal prosecution by making them available, if the statement contains manifestly false or misleading information or insults, or if the submitting shareholder indicates that he/she will not attend the general meeting and will have no representation at the general meeting. The opportunity to submit statements does not constitute an opportunity to submit questions in advance for the purposes of Section 131 (1a) AktG. Any questions contained in statements will therefore not be answered at the virtual general meeting unless they are asked at the general meeting itself (see below under 4.). Any motions, nominations and objections to resolutions at the general meeting contained in statements shall also be disregarded. These must be submitted, made or declared exclusively by the means specified separately for doing so.

The provisions of the AktG on which these shareholder rights are based read as follows:




### **§ 130a AktG Right to submit statements and speak at virtual general meetings (excerpt)**

- (1) <sup>1</sup>In case of a virtual general meeting, the shareholders shall have the right to submit statements on the items on the agenda prior to the meeting by way of electronic communication using the address provided for this purpose in the notice convening the meeting. <sup>2</sup>The right may be restricted to shareholders who have duly registered for the meeting. <sup>3</sup>The length of the statements may be appropriately limited in the convening notice.
- (2) Statements shall be submitted no later than five days before the meeting.
- (3) <sup>1</sup>The submitted statements shall be made available to all shareholders no later than four days before the meeting. <sup>2</sup>Publication may be restricted to shareholders who have duly registered for the meeting. <sup>3</sup>In case of listed companies, the statements shall be made available on the website of the company; in case of Sentence 2, the statements may also be made available on the website of a third party. <sup>4</sup>Section 126 (2) Sentence 1 Nos. 1, 3 and 6 shall apply mutatis mutandis.
- (4) Section 121 (7) shall apply to the calculation of the time limits referred to in (2) and (3) Sentence 1.

### **§ 126 AktG Motions by shareholders (excerpt)**

- (2) <sup>1</sup>A countermotion and the grounds for this need not be made available, if:
1. the management board would by reason of such communication become criminally liable;
  3. the grounds contain statements which are manifestly false or misleading in material respects or which are libellous;

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6. the shareholder indicates that he will neither attend nor be represented at the shareholders' meeting.

### **§ 121 AktG General provisions (excerpt)**

- (7) <sup>1</sup>In case of time limits and deadlines calculated back from the meeting, the day of the meeting shall not be counted. <sup>2</sup>Rescheduling the general meeting from a Sunday, a Saturday or a public holiday to a preceding or following business day shall not be considered. <sup>3</sup>Sections 187 to 193 of the German Civil Code shall not apply mutatis mutandis. <sup>4</sup>In case of non-listed companies, the articles of association may provide for a different calculation of the time limit.

## **4. Right to information, put forward motions and speak pursuant to Section 130a (5) and (6) and Section 131 (1) AktG**

Duly registered shareholders, or their authorized representatives, who are connected to the general meeting by electronic means may request information from the Management Board by electronic means on matters relating to the company, the company's legal and business relations with affiliates, and on the group's current position and the entities included in the consolidated financial statements, insofar as the information is required to make a proper assessment of an item on the agenda. It is intended that the chairperson of the general meeting will stipulate at the general meeting that the aforementioned right to information under Section 131 (1) AktG may be exercised at the general meeting exclusively by way of video communication, i.e., in the context of speeches. The chairperson of the general meeting will provide further information on this during the general meeting. No other submission of questions by electronic or other means of communication is provided for either before or during the general meeting. In addition, duly registered shareholders or their authorized representatives who are connected to the general meeting by electronic means have the right to speak at the general meeting via video communication. Speeches can be registered from the beginning of the general meeting via the AGM Portal accessible at the internet address <https://corporate.zalando.com/de/investor-relations/veranstaltungen/hauptversammlung/hauptversammlung-2024>. The chairperson of the general meeting will explain the procedure for requesting to speak and speaking at the general meeting.



Motions and nominations pursuant to Section 118a (1) Sentence 2 No. 3 AktG and a request for information in accordance with Section 131 (1) AktG may form part of the speech. Exercising the right to speak by means of video communication requires an internet-ready device with a camera, speaker or headphones and a microphone, along with a stable internet connection. The company reserves the right to check the functionality of the video communication between shareholders or their authorized representatives, on the one side, and the company, on the other, during the general meeting and before a speech and to decline the speech if this functionality cannot be ensured. Further information on the technical requirements and the technical process for speeches can be found on the AGM Portal accessible at the internet address <https://corporate.zalando.com/de/investor-relations/veranstaltungen/hauptversammlung/hauptversammlung-2024>.

The provisions of the AktG on which these shareholder rights are based read as follows:

#### **§ 118a Virtual general meeting (excerpt)**

- (1) <sup>1</sup>The articles of association may provide or authorise the management board to provide that the meeting shall be held without the physical presence of the shareholders or their authorized representatives at the venue of the general meeting (virtual general meeting). <sup>2</sup>If a virtual general meeting is held, the following requirements shall be complied with:
3. shareholders who are electronically connected to the meeting shall be granted the right to submit motions and nominations by way of video communication at the meeting,
  4. shareholders shall be granted a right to information pursuant to Section 131 by way of electronic communication,
  7. shareholders who are electronically connected to the meeting shall be granted the right to speak at the meeting by means of video communication in accordance with Section 130a (5) and (6).



### **§ 130a AktG Right to submit statements and speak at virtual general meetings (excerpt)**

- (5) <sup>1</sup>Shareholders who are electronically connected to the meeting shall be granted the right to speak at the meeting by means of video communication. <sup>2</sup>The form of video communication offered by the company shall be used for the speeches. <sup>3</sup>Motions and nominations pursuant to Section 118a (1) Sentence 2 No. 3, the request for information pursuant to Section 131 (1), follow-up questions pursuant to Section 131 (1d) and further questions pursuant to Section 131 (1e) may be part of the speech. <sup>4</sup>Section 131 (2) Sentence 2 shall apply mutatis mutandis.
- (6) The company may reserve the right in the convening notice to check the functionality of the video communication between the shareholder and the company in the meeting and before a speech and to decline the speech if the functionality is not ensured.

### **§ 131 AktG Right of shareholders to information (excerpt)**

- (1) <sup>1</sup>Each shareholder shall upon request be provided with information at the shareholders' meeting by the management board regarding the company's affairs, to the extent that such information is necessary to permit a proper evaluation of the relevant item on the agenda. <sup>2</sup>The duty to provide information shall also extend to the company's legal and business relations with any affiliated enterprise. <sup>3</sup>If a company makes use of the simplified procedure pursuant to § 266 (1) sentence 3, § 276 or § 288 of the Commercial Code, each shareholder may request that the annual financial statements be presented to him at the shareholders' meeting on such annual financial statements in the form which would have been used without these simplifications. <sup>4</sup>A parent enterprise's (§ 290 (1) and (2) of the Commercial Code) management board's duty to inform in the shareholders' meeting that considers the consolidated financial statement and consolidated management report shall extend to the outlook of the group and the enterprises included in the consolidated financial statement.



- (1f) The chairperson of the general meeting may determine that the right to information pursuant to (1), the right to ask follow-up questions pursuant to (1d) and the right to ask questions pursuant to (1e) may be exercised in the general meeting exclusively by means of video communication.
- (2) <sup>1</sup>The information provided shall comply with the principles of conscientious and accurate accounting. <sup>2</sup>The articles or the rules of procedure pursuant to § 129 may authorise the chairperson of the meeting to limit the number of questions and speaking time of shareholders as appropriate and to lay down general rules thereon.
- (3) <sup>1</sup>The management board may refuse to provide information:
1. to the extent that providing such information is, according to sound business judgment, likely to cause material damage to the company or an affiliated enterprise;
  2. to the extent that such information relates to tax valuations or the amount of certain taxes;
  3. with regard to the difference between the value at which items are shown in the annual balance sheet and the higher market value of such items, unless the shareholders' meeting is to approve the annual financial statements;
  4. with regard to the methods of classification and valuation, if disclosure of such methods in the notes suffices to provide a clear view of the actual condition of the company's assets, financial position and profitability within the meaning of § 264 (2) of the Commercial Code; the foregoing shall not apply if the shareholders' meeting is to approve the annual financial statements;
  5. if provision thereof would render the management board criminally liable;
  6. if in the case of a credit institution or financial services institution information about the applied balance sheet and valuation methods or calculations made in the annual financial statements, the management report, the consolidated annual financial statement or the group's management report need not be given;
  7. if the information is continuously available on the company's internet page seven or more days prior to the shareholders'



meeting as well as during the meeting.

<sup>2</sup>The provision of information may not be denied for other reasons.


(4) <sup>1</sup>If information has been provided outside a shareholders' meeting to a shareholder by reason of his status as a shareholder, such information shall upon request be provided to any other shareholder at the shareholders' meeting, even if such information is not necessary to permit a proper evaluation of an item on the agenda. <sup>2</sup>In case of a virtual general meeting, it shall be ensured that each shareholder who is electronically connected to the meeting can submit his/her request pursuant to Sentence 1 by means of electronic communication. <sup>3</sup>The management board may not refuse to provide such information on the grounds of (3) sentence 1 Nos. 1 to 4. <sup>4</sup>Sentences 1 to 3 shall not apply if a subsidiary (§ 290 (1), (2) of the Commercial Code), a cooperative enterprise (§ 310 (1) of the Commercial Code) or an affiliate (§ 311 (1) of the Commercial Code) provides the information to a parent company (§ 290 (1), (2) of the Commercial Code) for the purpose of inclusion in the consolidated annual financial statement of the parent company and the information is required for this purpose.

(5) <sup>1</sup>A shareholder who has been denied information may request that his question and the reason for which the information was denied be recorded in the minutes of the meeting. <sup>2</sup>In case of a virtual general meeting, it shall be ensured that each shareholder who is electronically connected to the meeting can submit his/her request pursuant to Sentence 1 by means of electronic communication.

The provisions of the Articles of Association of Zalando SE on which these shareholder rights are based read as follows:

### **§ 18 Chair of the general meeting (excerpt)**

(2) The chairman of the general meeting chairs the proceedings of the meeting and directs the course of the proceedings at the general meeting. He may, particularly in exercising rules of order, make use of assistants. He shall determine the sequence of speakers and the consideration of the items on the agenda as well as the form, the



procedure and the further details of voting; he may also, to the extent permitted by law, decide on the bundling of factually related items for resolution into a single voting item.

- (3) The chairman of the general meeting is authorized to impose a reasonable time limit on the right to ask questions and to speak. In particular, he may establish at the beginning of or at any time during the general meeting, a limit on the time allowed to speak or ask questions or on the combined time to speak and ask questions, determine an appropriate time frame for the course of the entire general meeting, for individual items on the agenda or individual speakers; he may also, if necessary, close the list of requests to speak and order the end of the debate.

## **5. Declaring objections to the minutes of the notary public pursuant to Section 118a (1) Sentence 2 No. 8 AktG in conjunction with Section 245 AktG**


Duly registered shareholders or their authorized representatives who are electronically connected to the general meeting may, from the beginning of the general meeting until its closure by the chairperson of the meeting, declare objections to any resolutions of the general meeting to the notary's minutes by way of electronic communication via the company's AGM Portal accessible at the internet address <https://corporate.zalando.com/de/investor-relations/veranstaltungen/hauptversammlung/hauptversammlung-2024>.

The provisions of the AktG on which these shareholder rights are based read as follows:

### **§ 118a AktG virtual general meeting (excerpt)**

- (1) <sup>1</sup>The articles of association may provide or authorise the management board to provide that the meeting shall be held without the physical presence of the shareholders or their authorized representatives at the venue of the general meeting (virtual general meeting). <sup>2</sup>If a virtual general meeting is held, the following requirements shall be complied with:



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8. shareholders who are electronically connected to the meeting are granted the right to object to a resolution of the general meeting by means of electronic communication.

### **§ 245 AktG Right to contest (excerpt)**

<sup>1</sup>The following shall be entitled to contest

1. any shareholder present at the general meeting if he/she had already acquired the shares prior to the announcement of the agenda and has declared his/her objection to the resolution in the minutes.

<sup>2</sup>In case of a virtual general meeting, all shareholders who are electronically connected to the meeting shall be deemed to be present within the meaning of Sentence 1 No. 1.