



Explanatory statement to the remuneration report 2024

Fixed remuneration of Robert Gentz and David Schneider in the year 2024

We have performed a market analysis in July 2023 for our then current Co-CEOs Robert Gentz and David Schneider. In this context the supervisory board looked at compensation levels of a CEO position within the German MDAX and DAX market as well as some international tech companies. At that time, considering Zalando's market capitalization, revenues and number of employees, a positioning of Zalando around the 25th percentile of the DAX market was recommended. The base salary of both Co-CEOs amounted to EUR 65,000 each while the 25th percentile for the base salary among the CEOs of the DAX companies amounted to EUR 1,190.000. This amounts to a difference of -95%.

Robert Gentz and David Schneider entered into new service agreements as of 1 December 2023 with an annual base salary of EUR 390,000. The increase of the base salary is to be considered as a simple adjustment to move towards standard levels of base salary in the market. The level of the base salary is still the lowest base salary among CEOs of the DAX in 2024.

Vesting under LTI 2024 and LTI 2021

LTI Shares and LTI Options granted under the LTI 2024 and the LTI 2021 vest on a quarterly basis upon the expiration of each quarter of the relevant Performance Period. Irrespective of the vesting scheme, LTI Shares and LTI Options under the LTI 2024 and the LTI 2021 can in each case only be exercised after expiry of a four year Waiting Period, commencing on the Grant Date.