

DOMINATION AND PROFIT AND LOSS TRANSFER AGREEMENT

between

Zalando SE, based in Berlin (business address: Tamara-Danz-Straße 1, 10243 Berlin) and registered in the commercial register of the Local Court (*Amtsgericht*) Charlottenburg under HRB 158855 B,
(hereinafter referred to as **Zalando**)

and

Zalando Fashion Entrepreneurs GmbH, based in Berlin (business address: Sonnenburger Straße 73, 10437 Berlin) and registered in the commercial register of the Local Court (*Amtsgericht*) Charlottenburg under HRB 146657 B,
(hereinafter referred to as **ZFE**)

PREAMBLE

Zalando holds all shares in ZFE in a nominal amount of EUR 25,000. This corresponds to the entire voting share capital of ZFE (financial integration). Such financial integration of ZFE in Zalando has been existing continuously since the beginning of ZFE's current fiscal year.

§ 1 MANAGEMENT CONTROL OF ZFE

- (1) ZFE submits the management control (*Leitung*) of its company to Zalando.
- (2) Zalando is entitled to issue instructions (*Weisungen*) to the managing directors of ZFE with regard to the management control of the company.
- (3) The managing directors of ZFE may claim that instructions be confirmed in writing.
- (4) Zalando is not entitled to issue the instruction to the managing directors of ZFE to amend, maintain or terminate this Agreement.

§ 2 TRANSFER OF PROFIT

- (1) ZFE undertakes to transfer its entire annual profit (*Gewinnabführung*) to Zalando. Subject to the formation and dissolution of reserves pursuant to § 4 (1) of this Agreement, the annual profit generated without the transfer

of profit, less any losses carried forward from the precedent year, the amount blocked from distribution pursuant to Section 268 (8) HGB and any appropriations to the reserves pursuant to § 4 (1), and plus any amounts withdrawn from the retained earnings pursuant to § 4 (1), shall be transferred.

- (2) With regard to the admissible maximum profit transfer amount pursuant to § 2 para. (1), Section 301 AktG, as amended from time to time, shall apply *mutatis mutandis*.

§ 3 ASSUMPTION OF LOSSES

As regards the assumption of losses, the provisions of Section 302 AktG, as amended from time to time, shall apply *mutatis mutandis*.

§ 4 FORMATION AND DISSOLUTION OF RESERVES

- (1) With Zalando's consent, ZFE may appropriate amounts from the annual profit to the retained earnings to the extent permissible under commercial law and justified in economic terms on the basis of a reasonable commercial assessment. Any other retained earnings pursuant to Section 272 (3) sentence 2 HGB formed during the term of this Agreement shall be dissolved upon Zalando's request and be used in accordance with Section 302 para. 1 AktG as amended from time to time to compensate any annual deficit or be transferred as profits.
- (2) Other reserves, profit carried forward and retained earnings from the period prior to the effective date of this Agreement must not be transferred as profit to Zalando. The same applies to capital reserves irrespective of whether such capital reserves were established prior to or after the effective date of this Agreement.

§ 5 DUE DATE

- (1) The claim for compensation of the annual deficit pursuant to § 3 shall be due effective as per the end of the last day of any one fiscal year of ZFE.
- (2) The claim for the transfer of profits pursuant to § 2 shall be due effective as per the end of the day when the shareholders resolve on the adoption of the balance sheet in any one fiscal year of ZFE.
- (3) Prior to the adoption of the annual financial statements, Zalando may claim an advance on any profit transfer that it is likely to be due for the fiscal year, provided ZFE's liquidity allows for the payment of such an advance.
- (4) Correspondingly, ZFE may claim an advance on any likely annual deficit to be compensated in that fiscal year, provided it needs such an advance in view of its liquidity.

- (5) The claims for the transfer of profit pursuant to § 2 and for the compensation of the annual deficit pursuant to § 3 shall bear interest at a rate of 5% p.a. pursuant to Section 352, 353 HGB as from the date when they fall due (§ 5 para. 1 and para. 2). Any advance pursuant to § 5 para. 3 or para. 4 shall not bear interest. In case any advance paid exceeds the actual payment obligations under § 5 para. 1 or para. 2, the amount paid in excess shall be treated as an interest-bearing granted loan and shall bear interest according to sentence 1 as from the date when the advance is paid.

§ 6 EFFECTIVENESS AND TERM, TERMINATION

- (1) This Agreement requires for its effectiveness the consent of both the general shareholders' meeting of Zalando and of the shareholders' meeting of ZFE.
- (2) This Agreement takes effect upon registration of its existence in the commercial register at the registered seat of ZFE and shall enter into force - except for § 1 (Management Control of ZFE) - with retroactive effect as from the beginning of the fiscal year of ZFE in which this Agreement becomes effective. § 1 shall be effective only as from the date when the Agreement enters into force upon its registration in the commercial register.
- (3) The Agreement is concluded for a fixed term of five years (60 months) as from the beginning of the fiscal year in which the Agreement is registered in the commercial register of ZFE. The Agreement shall be extended unchanged for a further year each time, unless either party gives notice one month to expiry at the latest. If the end of the term is not identical with the end of a fiscal year of ZFE, the term shall be extended by the end of the then current fiscal year.
- (4) The right to give notice of termination for good cause (*aus wichtigem Grund*) with immediate effect and without adhering to a notice period shall remain unaffected. Both parties are entitled to give notice for good cause in particular if Zalando does no longer hold, directly or indirectly, the majority of voting rights in ZFE, Zalando sells and transfers (*veräußert*) or contributes the shares in ZFE, or Zalando or the ZFE is merged, split or liquidated.
- (5) Notice of termination must be given in writing.

§ 7 WRITTEN FORM AND SEVERABILITY

- (1) Amendments to this Agreement must be made in writing.
- (2) If any of the provisions of this Agreement are or become invalid or unenforceable, or if it becomes evident that this Agreement contains a gap, this shall not affect the validity of the remainder hereof. In such event, the parties undertake to replace the invalid or unenforceable provision by a valid provision that most closely approximates the invalid

or impracticable provision in economic intent; similarly, in the event of a gap, the Agreement is to be supplemented by a provision that the parties would have agreed to in accordance with their economic intent if they had considered this point