
Ordinary General Meeting of Rocket Internet SE, Berlin

**on 6 June 2019, 10:00 hours,
at Rocket Tower, Charlottenstraße 4, 10969 Berlin**

Explanations of shareholders' rights pursuant to Art. 56 sentence 2 and sentence 3 SE Regulation, Sec. 50 (2) SEAG, Sec. 122 (2), Sec. 126 (1), Sec. 127 and Sec. 131 (1) AktG

The invitation to the Ordinary General Meeting already contains information on shareholders' rights according to Art. 56 sentence 2 and sentence 3 of Council Regulation (EC) No 2157/2001 of October 8, 2001 on the Statute for a European company (SE) (hereinafter „SE Regulation“), Sec. 50 (2) SE Implementation Act (hereinafter „SEAG“), Sec. 122 (2), Sec. 126 (1), Sec. 127, Sec. 131 (1) German Stock Corporation Act (hereinafter „AktG“). The following remarks serve as an additional explanation of the respective provisions.

1. Addition to the Agenda at the request of a minority according to Art. 56 sentence 2 and sentence 3 SE Regulation, Sec. 50 (2) SEAG, Sec. 122 (2) AktG

Shareholders who together hold shares of five per cent of the basic capital or the amount of EUR 500,000.00 (this corresponds to 500,000 non-par value shares) can demand that matters be placed on the Agenda of the General Meeting and notified accordingly. This threshold is required according to Art. 56 sentence 2 and sentence 3 SE Regulation together with Sec. 50 (2) SEAG for demands of shareholders in a Societas Europaea (SE). Sec. 50 (2) SEAG corresponds to the content of in Sec. 122 (2) AktG.

Each new matter must be accompanied by grounds or a proposed resolution. The request is to be submitted in writing to the Management Board of the Company and must be received by the Company at least 30 days prior to the General Meeting, i.e. at the latest by **Monday, May 6, 2019 (24:00 hrs. CEST)**. We request that such request be addressed as follows:

Rocket Internet SE
- Management Board -
Charlottenstraße 4, 10969 Berlin, Germany

Additions to the Agenda that must be announced will be published in the German Federal Gazette without undue delay after receipt of the request and will be forwarded to media that can be expected to circulate the information in the entire European Union for publication, unless this has already taken place at the time the meeting was called. They will also be made accessible on the website of the Company under www.rocket-internet.com/investors/annual-general-meeting and reported to the shareholders pursuant to Sec. 125 (1) sentence 3 AktG.

If the request is not satisfied, the court can authorise the shareholders who made the request and who have

filed an application to the court to publish the item. If the court allows the application, the court costs will be borne by the Company.

This shareholders' right is based on the following provisions of the SE Regulation, the SEAG and the AktG:

Art. 56 SE Regulation (Request for Amendments of the Agenda)

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. 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. 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.

Sec. 50 SEAG (Convocation and Amendment of the Agenda at the Request of a Minority) (excerpt)

(2) *The amendment of the agenda of a General Meeting by one or more items may be requested by one or more shareholders whose shares amount in aggregate to not less than 5% of the share capital or represent an amount of the share capital corresponding to 500,000 euros.*

Sec. 122 AktG (Calling of a Meeting at the Request of a Minority)

(1) *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. The articles may provide that the right to demand a shareholders' meeting requires another form or the holding of a lower proportion of the share capital. The shareholders who have made the demand shall provide evidence to the effect that they have held the shares for at least 90 days prior to the receipt of the demand and that they will hold the shares until the management board decides on the demand. Sec. 121 (7) shall apply accordingly.*

(2) *In the same manner, shareholders whose shares amount in aggregate to not less than one-twentieth of the share capital or represent an amount of the share capital corresponding to 500,000 euros, may demand that items are put on the agenda and published. Each new item shall be accompanied by an explanation or a draft proposal. 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.*

(3) *If any such demand is not complied with, the court may authorise the shareholders who have made the demand to call a shareholders' meeting or publish such items. At the same time, the court may appoint the chairman of the meeting. The notice of the meeting or the publication must refer to such authorisation. An appeal may be made against such decision. The shareholders who have made the demand have to provide evidence to the effect that they will hold the shares until the court has made a decision.*

(4) *The company shall bear the costs of the shareholders' meeting and, in the case of (3), also the court costs if the court has granted such motion.*

Sec. 124 AktG (Publication of Requests for Amendments; Proposals for Resolutions) (excerpt)

(1) *If the minority has requested pursuant to Sec. 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. Sec. 121 (4) shall apply analogously; moreover, Sec. 121 (4a) shall apply analogously to listed companies. Publication and submission shall be made in the same way as applicable for calling the meeting.*

Sec. 121 (7) AktG (General Provisions) (excerpt)

(7) *In the case of deadlines and dates which are calculated back from the date of the meeting, the day of*

the meeting itself shall not be included in the calculation. Adjourning the meeting from a Sunday, Saturday or a holiday to a preceding or following working day shall not be an option. Sec. 187 through Sec. 193 of the German Civil Code shall not be applied accordingly. In the case of unlisted companies, the articles may provide for a different calculation of the deadline.

Sec. 70 (Computation of the Period of Shareholding)

If the exercise of rights arising from a share requires that the shareholder has been the holder of such share for a certain period of time, the right to demand transfer of title from a credit institution, a financial services institution or an enterprise operating under Sec. 53 (1) sentence 1 or Sec. 53b (1) sentence 1 or (7) of the German Banking Act shall be deemed equivalent to ownership. The period during which the share was owned by a predecessor shall be attributed to the shareholder, provided that it has acquired the share without consideration from its fiduciary, as a successor in legal interest by operation of law, in connection with the liquidation of a community of interest, or as a result of a transfer of assets pursuant to Sec. 14 of the German Insurance Supervision Act or Sec. 14 of the German Building Loan Associations Act.

2. Applications and proposals for election from shareholders according to Sec. 126 (1), Sec. 127 AktG

Shareholders can make counterproposals to proposals of the Management Board and the Supervisory Board on specific points of the Agenda according to Sec. 126 (1) AktG and proposals for election according to Sec. 127 AktG.

Counterproposals and election proposals are to be addressed exclusively to one of the following contact possibilities:

Rocket Internet SE
- Management Board -
Charlottenstraße 4, 10969 Berlin, Germany
or by telefax to the fax number:
+49 (0) 30 300 13 18 99
or by e-mail to:
hauptversammlung@rocket-internet.de

Applications or election proposals addressed otherwise will not be taken into account.

Counterproposals or election proposals received on time i.e. by **Wednesday, May 22, 2019 (24:00 hrs. CEST)** at one of the above contact possibilities and to be made accessible will be made accessible to the shareholders without undue delay including the name of shareholder and, where applicable, the grounds on the website of the Company www.rocket-internet.com/investors/annual-general-meeting. Any opinions of the management will also be published there. The date of receipt and the date of the General Meeting are not to be counted when calculating the 14-day time limit.

The Company can refrain under the conditions stated in Sec. 126 (2) AktG (in connection with Sec. 127 sentence 1 AktG) from publishing a counterproposal or an election proposal as well as their possible grounds. The possible grounds of a counterproposal or possible grounds of an election proposal need not be made accessible e.g. if it amounts to a total of more than 5,000 characters. An election proposal need not be made accessible by the Management Board according to Sec. 127 sentence 3 AktG if the proposal, for example, does

not contain the data according to Sec. 124 (3) sentence 4 AktG and Sec. 125 (1) sentence 5 AktG (name, practised profession, place of residence, or for auditing companies the name of the company and registered office as well as details of memberships of other supervisory boards to be formed by law). Details of memberships of comparable German and foreign controlling bodies of enterprises should be added (Sec. 125 (1) sentence 5 second half of sentence AktG).

Under Sec. 126 (3) SktG, the Management Board can summarise the counterproposals and their possible grounds if several shareholders file counterproposals regarding the same Agenda item. The same applies by analogy to election proposals and possible grounds.

It is also pointed out that counterproposals and election proposals even if transmitted within the prescribed time to the Company, will be considered at the General Meeting only if they are made or distributed there in oral form. The right of any shareholder to make counterproposals on the various Agenda items or election proposals for the election of members of the supervisory board or the annual auditor during the General Meeting without prior transmission to the Company remains unaffected. This right arises from Sec. 124 (4) sentence 2 AktG. This states that no publication is required for the adoption of a resolution for motions made in respect of items on the Agenda.

This shareholders' right is based on the following provisions of the AktG:

Sec. 126 AktG (Shareholder Proposals)

(1) *Shareholder proposals 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 Sec. 125 (1) through (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 shareholder proposal counter to a proposal of the management board and supervisory board as to an item on the agenda. The date of receipt shall not be taken into account. In the case of listed companies, access shall be provided via the company's Internet page. Sec. 125 (3) shall apply accordingly.*

(2) *A shareholder proposal and the reasons for it need not be made available, if:*

1. *the management board would by reason of such communication become criminally liable;*
2. *the shareholder proposal would result in a resolution of the shareholders' meeting which would be illegal or would violate the articles;*
3. *the reasons contain statements which are manifestly false or misleading in material respects or which are libellous;*
4. *a shareholder proposal of such shareholder based on the same facts has already been communicated with respect to a shareholders' meeting of the company pursuant to Sec. 125;*
5. *the same shareholder proposal of such shareholder on essentially identical grounds has already been communicated pursuant to Sec. 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 proposal;*
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' meeting the shareholder has failed to make or cause to be made on his behalf a shareholder proposal communicated by him.*

The statement of the grounds need not be communicated if it exceeds five thousand words.

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

Sec. 127 AktG (Nominations by Shareholders) (excerpt)

Sec. 126 shall apply analogously to a nomination by a shareholder for the election of a member of the supervisory board or external auditors. Such nomination need not be supported by a statement of the reasons for it. The management board also need not to communicate such nomination if it fails to contain the particulars required by Sec. 124 (3) sentence 4 and Sec. 125 (1) sentence 5. [...]

Sec. 124 AktG (Publication of Requests for Amendments; Proposals for Resolutions) (excerpt)

(3) *[...] ⁴The proposal for the election of members of the supervisory board or external auditors shall state their name, profession and place of residence.*

Sec. 125 AktG (Information for Shareholders and Supervisory Board Members) (excerpt)

(1) *[...] ⁵In the case of listed companies, information concerning membership of nominated supervisory board members in other supervisory boards required by law shall be attached to a nomination of supervisory board members; information concerning their membership in comparable domestic and foreign supervisory bodies should also be attached.*

3. Information right of the shareholders according to Sec. 131 (1) AktG

Each shareholder or representative of a shareholder will upon request at the General Meeting be provided by the Management Board with information on matters of the Company if necessary for due assessment of the subject matter of the Agenda. The information obligation also extends to legal and business connections of the Company to affiliates and the situation of the group and of the companies included in the consolidated annual financial statements.

The information has to comply with the principles of conscientious and accurate reporting. The chairman of the General Meeting may appropriately limit the shareholders' right to ask questions and the speaking time (Sec. 131 (2) sentence 2 AktG in conjunction with Sec. 18 (3) of the Articles of Association of Rocket Internet SE). The chairman is in particular entitled to determine an appropriate time frame for the right to ask questions and to speak for the course of the entire General Meeting, for individual Agenda items and/or for individual speakers at the beginning of the General Meeting.

The Management Board can refrain from answering individual questions on the grounds referred to in Sec. 131 (3) AktG (e.g. no disclosure of business secrets). The information may not be denied for other reasons.

If a shareholder has been given information outside the General Meeting due to its capacity as a shareholder, then this information is to be given to every other shareholder on request during the General Meeting, even if it is not necessary in order to properly assess the Agenda item. In this case, the Management Board may not refuse to give the information pursuant to Sec. 131 (3) sentence 1 nos. 1 to 4 AktG.

If a shareholder is denied information, the shareholder can request that the questions and the reason for which the information is denied are recorded in the minutes of the General Meeting.

This shareholders' right is based on the following provisions of the AktG and the Articles of Association of Rocket Internet SE:

Sec. 131 AktG (Right of Shareholders to Information)

(1) *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. The duty to provide information shall also extend to the company's legal and business relations with any affiliated enterprise. If a company makes use of the simplified procedures pursuant to Sec. 266 (1) sentence 3, Sec. 276 or Sec. 288 of the German*

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 if such provisions on simplified procedures were not applied. A parent enterprise's (Sec. 290 (1) and (2) of the German 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.

(2) The information provided shall comply with the principles of conscientious and accurate accounting. The articles or the rules of procedure pursuant to Sec. 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) 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 Sec. 264 (2) of the German 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.*

The provision of information may not be denied for other reasons.

(4) 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. The management board may not refuse to provide such information on the grounds of (3) sentence 1 nos. 1 to 4. Sentences 1 and 2 shall not apply if a subsidiary (Sec. 290 (1), (2) of the German Commercial Code), a cooperative enterprise (Sec. 310 (1) of the German Commercial Code) or an affiliate (Sec. 311 (1) of the German Commercial Code) provides the information to a parent company (Sec. 290 (1), (2) of the German 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) 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.

Sec. 18 of the Articles of Association of Rocket Internet SE (Chair of the General Meeting) (excerpt)

(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.