

WEBSITE

A copy of this notice, and other information required by section 311A of the Companies Act 2006, can be found at: www.zeal-network.co.uk. A copy of the Company’s statutes is also available on the Company’s website.

ATTENDING THE AGM

If you wish to attend, please arrive a few minutes early for security and registration formalities. A map of the AGM’s location is available at: www.zeal-network.co.uk.

LOCATION

Malmaison Hotel, 18-21 Charterhouse Square, London, EC1M 6AH, United Kingdom, on 27 June 2019 at 9:00 a.m. (British Summer Time).

HOW TO GET THERE

The Malmaison Hotel is located in the City of London. The following public transit connections are available from London’s main airports:

Heathrow Airport

Take the Heathrow Express to Paddington station. Then, the Circle or Hammersmith & City Line to Farringdon station (40 to 55 minutes).

Stansted Airport

Take the Stansted Express to Liverpool Street Station. Then, the Circle, Hammersmith & City or Metropolitan Line to Barbican station (40 minutes).

City Airport

Take the DLR (Docklands Light Railway) to Bank Station. Then, the Central Line eastbound to St. Paul’s station (45 minutes).

OTHER INFORMATION

Cameras, tape and other recorders and computers will not be allowed into the Annual General Meeting but may be deposited in the entrance foyer. Please switch off mobile phones during the Annual General Meeting.

Light refreshments will be available before and after the Annual General Meeting.

NOTICE AND AGENDA

Annual General Meeting 27 June 2019



ZEAL Network SE

5th Floor – One New Change
London EC4M 9AF

www.zeal-network.co.uk

ZEAL Network SE

Societas Europaea registered in England and Wales with registered number SE000078 – ISIN GB00BHD66J44 –

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Company’s annual general meeting (“**AGM**”) will be held at the Malmaison Hotel, 18-21 Charterhouse Square, London, EC1M 6AH, United Kingdom, on 27 June 2019 at 9:00 a.m. (British Summer Time). You will be asked to consider and pass the resolutions below. Resolutions 1-11 will be proposed as ordinary resolutions, and resolution 12 will be proposed as a special resolution.

ORDINARY RESOLUTIONS

1. To receive the reports and accounts of the directors and auditors for the year ended 31 December 2018.
2. To approve the directors’ remuneration report (excluding the part containing the directors’ remuneration policy), in the form as set out in the Company’s annual report and accounts for the year ended 31 December 2018.
3. To approve the directors’ remuneration policy in the form as set out in the directors’ remuneration report in the Company’s annual report and accounts for the year ended 31 December 2018.
4. To re-appoint Peter Steiner as a member of the Supervisory Board of the Company until the close of the annual general meeting of members receiving the reports and accounts for the year ended 31 December 2021.
5. To re-appoint Thorsten Hehl as a member of the Supervisory Board of the Company until the close of the annual general meeting of members receiving the reports and accounts for the year ended 31 December 2021.
6. To re-appoint Oliver Jaster as a member of the Supervisory Board of the Company until the close of the annual general meeting of members receiving the reports and accounts for the year ended 31 December 2021.
7. To re-appoint Jens Schumann as a member of the Supervisory Board of the Company until the close of the annual general meeting of members receiving the reports and accounts for the year ended 31 December 2021.
8. To appoint Andreas de Maizière as a member of the Supervisory Board of the Company until the close of the annual general meeting of members receiving the reports and accounts for the year ended 31 December 2021.
9. To appoint Marc Peters as a member of the Supervisory Board of the Company until the close of the annual general meeting of members receiving the reports and accounts for the year ended 31 December 2021.
10. To re-appoint Ernst & Young LLP as auditors of the Company.
11. To authorise the Supervisory Board to determine the auditors’ remuneration.

SPECIAL RESOLUTION

12. To extend the authorisation granted by the general meeting on 27 July 2018 empowering the Executive Board, pursuant to section 573(4) of the Companies Act 2006, to sell shares in the Company held as treasury shares as if section 561 of the Companies Act 2006 did not apply to any such sale up to a limit of 43,910 treasury shares, such power to expire on 31 December 2020 save that the Company may make offers and enter into agreements before the power expires which would or might require shares held as treasury shares to be sold after such expiry and the directors may sell treasury shares in pursuance of any such offer or agreement as if the power had not expired.

By order of the Executive Board and the Supervisory Board

Dr Helmut Becker
Chairman of the Executive Board

ZEAL Network SE
5th Floor – One New Change
London EC4M 9AF

2 May 2019

EXPLANATION OF BUSINESS

The notes below explain the proposed resolutions. Resolutions 1-11 are proposed as ordinary resolutions. This means that for each of these resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolution 12 is proposed as a special resolution. This means that for this resolution to be passed, at least 75% of the votes cast must be in favour of the resolution.

Resolution 1: Annual Report and Accounts

The directors of the Company are required by the Companies Act 2006 to present to the meeting the directors’ and auditors’ reports and the audited accounts for the year ended 31 December 2018 (the “**reports and accounts**”). The reports and accounts are available on the Company’s website at: www.zeal-network.co.uk and copies will be available at the AGM.

Resolution 2: Approval of the Directors’ Remuneration Report

Resolution 2 proposes the approval of the directors’ remuneration report (excluding the part containing the directors’ remuneration policy), in the form set out in the reports and accounts. Shareholders approved the directors’ remuneration policy at the AGM held in 2016. The remuneration policy remains in force for three years from the date of approval unless a resolution for the approval of a revised policy is proposed to Shareholders in the intervening period. No change in the remuneration policy is proposed for the 2019 AGM.

Resolution 3: Approval of the Directors’ Remuneration Policy

Resolution 3 proposes the approval of the directors’ remuneration policy in the form set out in the directors’ remuneration report in the reports and accounts.

Resolutions 4-9: Re-Appointment and appointment of Supervisory Board Members

The current members of the Supervisory Board have each been appointed until the close of the 2019 annual general meeting of members.

Resolutions 4-7 propose the re-appointment of four of the current members of the Supervisory Board for a term lasting until the close of the annual general meeting of members receiving the reports and accounts for the year ended 31 December 2021. Their biographical details can be found on pages 38 and 39 of the Company’s 2018 Annual Report or on the Company’s website at www.zeal-network.co.uk/investors/corporate-governance/supervisory-board.

Resolution 8 proposes the appointment of Andreas de Maizière as a new member of the Supervisory Board until the close of the annual general meeting of members receiving the reports and accounts for the year ended 31 December 2021. Mr de Maizière had already served as a member of the Company’s Supervisory Board from 2011 to 2017 as its chairman. He worked for 30 years for Commerzbank AG, from 1999 to 2005 as a member of the management board and in his last position as Chief Operating Officer. Mr de Maizière sits on supervisory and advisory boards of various companies and institutions. He studied business administration at the University of Cologne. If appointed to the Supervisory Board as proposed, it is intended for Mr de Maizière to re-assume the chairman position, while the current chairman, Peter Steiner, would assume the deputy chairman position.

Resolution 9 proposes the appointment of Marc Peters as a new member of the Supervisory Board until the close of the annual general meeting of members receiving the reports and accounts for the year ended 31 December 2021. Mr Peters co-founded the Company in 1999 and served as a member of the management board until 2007, where he was responsible in particular for marketing and international expansion. Since then he has been active as a business angel in high-tech companies. Mr Peters holds a degree in business administration from the University of Münster.

Each re-appointment and appointment will be proposed as a separate resolution.

Resolutions 10 and 11: Re-Appointment and Remuneration of Auditors

Resolution 10 proposes the re-appointment of Ernst & Young LLP as the Company’s auditors. Ernst & Young LLP has expressed its willingness to continue in office for a further year. Resolution 11 proposes that the Supervisory Board be authorised to determine the auditors’ remuneration.

Resolution 12: Extension of disapplication of Shareholders’ pre-emption rights relating to a sale by the Company of its own shares

All 43,910 shares purchased by the Company in 2018 are held as treasury shares. The Executive Board is authorised until 31 December 2019 by resolution of the General Meeting of the Company of 27 July 2018 to sell any such treasury shares. The sale will be made at a price per share no lower than 5% below the volume-weighted average price of a share in the Company in the XETRA trading on the Frankfurt Stock Exchange for the 3 trading days prior to the date of sale. It is a requirement under section 573(4) of the Companies Act 2006 that the Company be authorised via special resolution to sell the treasury shares, unless the shares are first offered pro rata to existing Shareholders.

The special resolution proposes to extend the authorisation beyond 31 December 2019 to 31 December 2020, as the Company has not yet made use of the existing authorisation.

In accordance with section 573(5) of the Companies Act 2006, the members of the Supervisory Board and of the Executive Board (collectively, the “**Directors**”) recommend that Shareholders vote in favour of the special resolution.

For the purposes of section 571(6) of the Companies Act 2006, the Directors’ reasons for the recommendation are as follows.

As this is a sale of a small number of the Company’s shares within the market, it is not considered that this will have a detrimental effect on the Company as a whole. It would be disproportionate and unduly expensive to offer this number of shares to all Shareholders.

The Company will seek to sell the shares for the best price reasonably obtainable in the market, and sales will take place at a price per share of no lower than 5% below the volume-weighted average price of a share in the Company in the XETRA trading on the Frankfurt Stock Exchange for the 3 trading days prior to the date of sale. The Directors accordingly believe this will reflect the full value of the shares sold.

DOCUMENTS ENCLOSED

This notice of meeting is being sent to all members and all CI Holders (as defined in the Company’s statutes) (collectively, “**Shareholders**”) as well as all Company directors and the Company’s auditors. You will find a registration form and a proxy form enclosed with this notice.

ENTITLEMENT TO ATTEND AND VOTE

The Company, pursuant to clauses 75, 76, 121 and 122 of the Company’s statutes, specifies that only those Shareholders entered in the register of members of the Company or the CI Register (as defined in the Company’s statutes) (collectively, the “**Registers of Members**”, and each a “**Register of Members**”) at 5:00 p.m. BST on 25 June 2019, or, if the AGM is adjourned, in the appropriate Register of Members 48 hours before the time of any adjourned AGM, shall be entitled to attend and vote at the AGM in respect of the number of shares or CIs registered in their name at that time. Changes to the entries in the Registers of Members after 5:00 p.m. BST on 25 June 2019 or, if the AGM is adjourned, in the Register of Members less than 48 hours before the time of any adjourned AGM, shall be disregarded in determining the rights of any person to attend or vote at the AGM.

PROXIES

Shareholders may appoint one or more proxies (who need not be a Shareholder) to exercise all or any of their rights to attend and to speak and vote at the AGM, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by his appointer. A Shareholder may appoint a proxy or proxies by completing and returning the proxy form enclosed with this notice by post or by courier to ZEAL Network SE, c/o Computershare Investor Services, General Business Overseas, The Pavilions, Bridgwater Road, Bristol BS99 6BR, United Kingdom, or by sending a scan of the proxy form as an attachment to an email, addressed to meetingservices@computershare.co.uk. You may not use any electronic address provided in this notice to communicate with the Company for any purposes other than those expressly stated.

To appoint more than one proxy or if you have not received a proxy form with this pack, please contact Computershare by email to meetingservices@computershare.co.uk.

IMPORTANT: Your proxy form must be received no later than 9:00 a.m. (British Summer Time) on 25 June 2019.

NOMINATED PERSONS

Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a “**Nominated Person**”) may have a right, under an agreement between him and the Shareholder by whom he was nominated, to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he may, under any such agreement, have a right to give instructions to the Shareholder as to the exercise of voting rights.

The statement of Shareholders’ rights in relation to proxy appointment described above under Proxies does not apply to Nominated Persons. Only the Company’s Shareholders may exercise the rights described in those paragraphs.

CORPORATE REPRESENTATIVES

Any corporation which is a Shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers provided that they do not exercise their powers differently in relation to the same shares, in which case the power is treated as not exercised. Any corporate Shareholder who wishes (or who may wish) to appoint more than one corporate representative should contact Computershare by email to meetingservices@computershare.co.uk.

TOTAL VOTING RIGHTS

As at 1 May 2019 (being the last practicable date before publication of this notice) the Company’s issued share capital consisted of 8,385,088 shares, carrying one vote each. The Company holds 43,910 shares in treasury. Therefore, the total number of voting rights in the Company at 1 May 2019 is 8,341,178.

SHAREHOLDERS’ RIGHTS TO REQUIRE CIRCULATION OF RESOLUTIONS

Under section 338 of the Companies Act 2006, members meeting the threshold requirements set out in that section have the right to require the Company to give, to members of the Company entitled to receive notice of the meeting, notice of a resolution which may properly be moved and is intended to be moved at the meeting. A resolution may properly be moved at the meeting unless (a) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company’s constitution or otherwise), (b) it is defamatory of any person, or (c) it is frivolous or vexatious. A request made pursuant to this right may be in hard copy form or in electronic form, must identify the resolution of which notice is to be given, must be authenticated by the person(s) making it and must be received by the Company not later than 6 weeks before the meeting.

Under section 338A of the Companies Act 2006, members meeting the threshold requirements set out in that section have the right to require the Company to include in the business to be dealt with at the meeting any matter (other than a proposed resolution) which may properly be included in the business. A matter may properly be included in the business unless (a) it is defamatory of any person or (b) it is frivolous or vexatious. A request made pursuant to this right may be in hard copy form or in electronic form, must identify the matter to be included in the business, must be accompanied by a statement setting out the grounds for the request, must be authenticated by the person(s) making it and must be received by the Company not later than 6 weeks before the meeting.

AUDIT MATTERS

In accordance with section 527 of the Companies Act 2006, members meeting the requirements set out in that section have the right to require the Company to publish on a website a statement setting out matters relating to: (i) the audit of the Company’s accounts (including the auditor’s report and the conduct of the audit) which are to be laid before the next annual general meeting; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the last annual general meeting that the members propose to raise at the AGM. The Company may not require the members requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under section 527 of the Companies Act 2006, it must send the statement to its auditor no later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required to publish on a website under section 527 of the Companies Act 2006.

SHAREHOLDERS’ RIGHTS TO ASK QUESTIONS

Any Shareholder attending the AGM has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the AGM but no such answer need be given if: (i) to do so would interfere unduly with the preparation for the AGM or involve the disclosure of confidential information, (ii) the answer has already been provided on a website in the form of an answer to a question, or (iii) it is undesirable in the interests of the Company or the good order of the AGM that the question be answered.