



**Tipp24 SE**

**Hamburg, Germany**

– ISIN DE0007847147 –

The shareholders in our Company are hereby invited to attend the

**Annual General Meeting**

on Friday, 22 June 2012, at 10.30 a.m. (admission from 9:30 a.m.) at the Curiohaus, Rothenbaumchaussee 11, 20148 Hamburg, Germany.

**AGENDA**

with proposals for resolutions

- 1. Presentation of the adopted annual financial statements and management report of Tipp24 SE as at 31 December 2011, presentation of the approved consolidated annual financial statements and Group management report as at 31 December 2011, as well as the report of the Supervisory Board and the Executive Board's explanatory report on the disclosures required under Takeover Law pursuant to Sections 289, (4) and 315 (4) of the German Commercial Code (HGB)**

The Supervisory Board approved the annual financial statements and consolidated annual financial statements prepared by the Executive Board on 20 April 2012. The annual financial statements are thus adopted. In accordance with statutory regulations, therefore, no resolution shall be adopted by the Annual General Meeting with regard to this agenda item. The documents mentioned under this agenda item are also to be presented for inspection by the Annual General Meeting without the need for a resolution of the Annual General Meeting.

## **2. Appropriation of the balance sheet profit**

The Executive Board and Supervisory Board propose that the balance sheet profit of € 26,384,783.26 be appropriated as follows:

### **a) Distribution to the shareholders**

Distribution of a dividend in kind with a total value of € 19,962,720.00, whereby for each no-par value share in Tipp24 SE shareholders shall receive a no-par value share in the future Lotto24 AG, Hamburg, currently still Tipp24 Deutschland GmbH, Hamburg, after conversion to the legal form of a public limited company and renaming, by means of transfer in a collective custody account (entitlement ratio 1:1). € 19,962,720.00

b) Profit carried forward € 6,422,063.26

### **Explanations of the Executive Board concerning item 2 of the agenda**

As the dividend in kind is to be paid in full from the tax contribution account pursuant to Section 27 German Corporation Tax Act (KStG), payment of the dividend in kind as of 2 July 2012 will be made without deduction of capital gains tax or the solidarity surcharge.

The future Lotto24 AG is currently a wholly-owned subsidiary of Tipp24 SE, in which all German lottery brokerage activities are pooled. Lotto24 AG will focus on the brokerage of state-run lotteries in Germany. Launched in February under [www.tipp24.de](http://www.tipp24.de), the service so far only targets customers in Schleswig-Holstein and Saxony-Anhalt. Tipp24 SE assumes that with the expected adoption of the Revised State Treaty on Games of Chance ("Glückspieländerungsstaatsvertrag") as of July 2012, there will once again be a legal basis for the online brokerage of lotteries throughout the whole of Germany.

The future Lotto24 AG will have to apply for permits from the various regulatory authorities of the individual states in order to act as a broker in Germany. In this case, a continued legal connection between Lotto24 AG and Tipp24 SE or its fully consolidated minority shareholdings may jeopardize the permit application processes. In order to enable the resumption of business in Germany without such legal disputes involving Tipp24 SE, the proposed distribution of a dividend in kind is intended to establish a complete legal separation between Lotto24 AG and Tipp24 SE.

At the time of the Annual General Meeting, the share capital of the future Lotto24 AG will amount to at least € 7,985,088 and be divided into at least 7,985,088 registered no-par value common shares. These shares are represented by one or several global collective share certificates for the entire share capital and deposited with Clearstream Banking AG, Frankfurt am Main, Germany.

It is planned that the future Lotto24 AG shall conduct a capital increase for cash by means of a public share offer to the shareholders of Tipp24 SE prior to the day on which the Annual General Meeting is held. The corresponding new shares in Lotto24 AG would only be supplied to the subscribers or purchasers after the day on which the Annual General Meeting is held.

The proportion of the future Lotto24 AG's share capital represented by the no-par value shares pertaining to the distribution of a dividend in kind will depend on the degree to which the future Lotto24 AG's share capital is raised by such a capital increase for cash. Irrespective of this fact, the existing 7,985,088 shares in Lotto24 AG shall be distributed to the shareholders of Tipp24 SE on the basis of the proposed distribution of a dividend in kind before the capital increase for cash is conducted.

On the basis of the proposal for the appropriation of profit, the dividend in kind attributable to each no-par value share in Tipp24 SE has a theoretical value of € 2.50.

It is intended that stock exchange trading of shares in the future Lotto24 AG shall begin in early July 2012, i.e. in close proximity to the day on which the Annual General Meeting is held.

These explanations do not constitute an offer to sell nor a solicitation to buy securities. Any offer would be made exclusively by means of and on the basis of a share prospectus to be published on the website of Lotto24 AG and available from this company.

**3. Resolution on the formal approval of the acts of the Executive Board in the fiscal year 2011**

The Supervisory Board and the Executive Board propose that the acts of the members of the Executive Board holding office in the fiscal year 2011 be formally approved for that period.

**4. Resolution on the formal approval of the acts of the Supervisory Board in the fiscal year 2011**

The Executive Board and the Supervisory Board propose that the acts of the members of the Supervisory Board holding office in the fiscal year 2011 be formally approved for that period.

**5. Resolution on the appointment of the auditor of the financial statements and group financial statements for the fiscal year 2012**

The Supervisory Board proposes that Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Hamburg, be appointed auditor of the annual financial statements and consolidated annual financial statements for the fiscal year 2012.

**Total number of shares and voting rights at the time of convening the Annual General Meeting**

The Company's share capital amounts to € 7,985,088 and is divided into 7,985,088 no-par value shares. The total number of shares and voting rights at the time of convening the Annual General Meeting therefore amounts 7,985,088. At the time of convening the Annual General Meeting, the Company holds no treasury shares.

**Notice of documents presented for inspection**

Shareholders can inspect the following documents pertaining to agenda item 1 at the offices of Tipp24 SE, Strassenbahnring 11, 20251 Hamburg, as well as during the Annual General Meeting. They are also published on the Company's website at [www.tipp24-se.de](http://www.tipp24-se.de):

- the annual financial statements and management report of Tipp24 SE as of 31 December 2011;
- the consolidated annual financial statements and Group management report as of 31 December 2011;
- the report of the Supervisory Board and the Executive Board's explanatory report on the disclosures required under Takeover Law pursuant to Sections 289 (4), 315 (4) HGB.

A copy of these documents will be sent immediately and without charge to shareholders on request.

**Participation in the Annual General Meeting**

In order to attend the Annual General Meeting and exercise their voting rights, shareholders must be registered in the Company's share registry and have notified the Company of their intention to attend by the end of **16 June 2012** at the following address:

Tipp24 SE  
c/o Computershare Operations Center  
Prannerstraße 8  
80333 München, Germany  
Fax: (089) 30903-74675  
E-mail: tipp24-hv2012@computershare.de

For reasons of technical processing, no changes can be performed in the share registry during the preparation of the Annual General Meeting. Purchasers of shares whose applications for change to the registry are received by the Company after **16 June 2012** cannot therefore exercise their participation and voting rights from these shares at the Annual General Meeting. In such cases, the attendance and voting rights shall remain with the shareholder entered in the share registry until the change is made.

### **Exercising voting rights by proxy**

Shareholders who are registered in the share registry but do not attend the Annual General Meeting in person can also have their voting rights exercised by a proxy, e.g. a bank or a shareholders' association. Timely registration is also required in this case. The granting or revocation of a power of attorney, and the evidence of authorisation must be provided to the Company in text form. A proxy form will be sent to shareholders together with the registration form and entry ticket.

If a bank, a shareholders' association or any similar person or institution as described in Section 135 (8) and (10) AktG is to be given power of attorney, Section 135 AktG is to be observed. The latter states that the aforementioned persons or institutions in particular are obliged to retain the authorisation so that it can be verified; it must also be complete and may only contain declarations in connection with exercising voting rights per proxy. Moreover, in such cases other particulars may need be observed, which can be requested from the person or institution granted power of attorney.

Should a shareholder authorise more than one person, the Company may deny admission to one or more of these persons.

Shareholders or their proxies can transmit evidence of authorisation to one of the following addresses:

Tipp24 SE  
c/o Computershare Operations Center  
Prannerstraße 8  
80333 München, Germany  
Fax: (089) 30903-74675  
E-mail: tipp24-hv2012@computershare.de

The above mentioned methods of transmission are also available if the shareholder wishes to grant power of attorney by means of a notice provided to the Company itself; in this case, no separate evidence of granting power of attorney is required. A previously granted power of attorney may also be revoked by means of a notice provided to the Company using the above mentioned methods of transmission.

Evidence of power of attorney may be provided in particular in such a way that the proxy or shareholder presents said authorisation on the day of the Annual General Meeting at the registration desk or exit control of the Annual General Meeting.

### **Exercising voting rights by proxy appointed by the Company**

The Company also offers its shareholders the possibility of granting power of attorney to proxies appointed by the Company prior to the Annual General Meeting. Timely registration is also required in this case. These proxies will exercise the voting rights of shareholders according to their instructions; they are only authorised to exercise voting rights if they have received express instructions on the individual agenda items. Such authorisations and instructions must be transmitted in text form. Shareholders will receive the corresponding forms together with the

registration documents and entry ticket. The powers of attorney granted to proxies and any corresponding instructions must be received by the Company by post, fax or e-mail, by the end of **20 June 2012** at the following address:

Tipp24 SE  
c/o Computershare Operations Center  
Prannerstraße 8  
80333 München, Germany  
Fax: (089) 30903-74675  
E-mail: tipp24-hv2012@computershare.de

In addition, shareholders or shareholder representatives attending the Annual General Meeting can issue power of attorney and instructions to proxies at this location. Shareholder representatives should consider whether the legal relationship with the shareholder they are representing entitles them to issue such power of attorney.

Further details on voting by proxy appointed by the Company will be provided in the documents sent to shareholders.

### **Rights of shareholders**

#### **1. Request for supplementing the agenda of the Annual General Meeting, Article 56 of the SE Regulation, Section 50 (2) of the SE Implementation Act, Section 122 (2) AktG**

Shareholders whose shares together reach one twentieth (5%) of share capital, corresponding to € 399,255 or 399,255 shares (each rounded up to the nearest higher full Euro amount or nearest higher full number of shares), or the prorated amount of € 500,000 (corresponding to 500,000 shares), can demand that certain items are placed on the agenda and published. This quorum is required in the case of requests for additions to the agenda from shareholders of a European Company (SE) pursuant to Art. 56 Sentence 3 SE Regulation in conjunction with Section 50 (2) SE Implementation Act. The content of Section 50 (2) SE Implementation Act corresponds to the provision of Section 122 (2) Sentence 1 AktG.

Pursuant to Section 122 (2) Sentence 2 AktG, any new item for the agenda must be accompanied by a statement of reason or a resolution proposal. Pursuant to Section 122 (1) Sentence 1 AktG, the request must be addressed to the Executive Board of the Company in writing. Pursuant to Section 122 (2) Sentence 3 AktG, it must be received by the Company at least 30 days before the meeting, i.e. by the end of **22 May 2012**.

We would ask you to send any requests for supplementing the agenda to the following address:

Tipp24 SE  
– Vorstand –  
Straßenbahnring 11  
20251 Hamburg  
Germany

Any supplements to the agenda requiring publication will be published immediately on receipt of the request in the Federal Gazette and in those media which may be presumed to distribute the information throughout the European Union (Section 124 (1) Sentence 2 in conjunction with Section 121 (4a) AktG). They will also be published on the website [www.tipp24-se.de](http://www.tipp24-se.de).

#### **2. Counter-motions and election proposals, Sections 126 (1), 127 AktG**

Pursuant to Section 126 (1) AktG, each shareholder is entitled to send resolution proposals for the items of the agenda. If it is intended that counter-motions are made accessible by the Company, they must be sent to the following address at least 14 days prior to the meeting, i.e. by the end of **7 June 2012**:

Tipp24 SE  
– Vorstand –  
Straßenbahnring 11  
20251 Hamburg  
Germany  
Fax: (040) 325533-5239  
E-mail: hv@tipp24.de

Subject to Section 126 (2) and (3) AktG, counter-motions from shareholders that are to be made accessible will be published on the website [www.tipp24-se.de](http://www.tipp24-se.de) together with the name of the shareholder and the stated reason, as well as any comments from the administration.

Pursuant to Section 127 AktG, the above mentioned provisions also apply, mutatis mutandis, to a shareholder's proposal for the election of Supervisory Board members or auditors (providing these items are included on the agenda). However, no reasons have to be stated for proposals of this kind. In addition to the reasons stated in Section 126 (2) AktG, the Executive Board is not obliged to make an election proposal accessible if, among other things, the proposal does not contain the name, practiced profession and place of residence of the candidate. Proposals for the election of Supervisory Board members do not need to be made accessible even if they do not include information regarding membership of the proposed Supervisory Board candidates in other supervisory boards which must be formed pursuant to statutory law as defined in Section 125 (1) Sentence 5 AktG.

The Company shall not publish on the Internet any counter-motions and election proposals which are not duly submitted by the end of 7 June 2012. In the cases stated in Section 126 (2) AktG, the Company is not obliged to make accessible a counter-motion or its reason nor an election proposal. It also states that a counter-motion does not need to be made accessible if, among other things, the Executive Board would be acting illegally by making it accessible or if the counter-motion would lead to the adoption of a proposal by the Annual General Meeting which contravenes valid law or the Company's Articles. The reason for a counter-motion or election proposal does not need to be made accessible if it contains more than 5,000 characters.

### **3. Right to information, Article 53 of the SE Regulation, Section 131 (1) AktG**

In accordance with Section 131 (1) AktG, which is applicable to the Company's Annual General Meeting via Article 53 of the SE Regulation, Every shareholder or shareholder representative present at the Annual General Meeting may request information from the Executive Board on matters concerning the Company, as well as the position of the Group and any companies included in the consolidated financial statements, providing such information is required to help make an informed judgment about the relevant agenda item. The duty to provide information also extends to the Company's legal and business relations with an affiliated company, providing this information is also required to make an informed judgment about the relevant agenda item. Requests for information must always be made orally at the Annual General Meeting during the general debate.

The Executive Board may elect not to answer individual questions for the reasons stated in Section 131 (3) AktG. A request for information may be refused, for example, if according to sound commercial judgement the information is suited to causing the Company or an affiliated enterprise a not inconsiderable disadvantage or if the Executive Board would be acting illegally by providing the information. Information may also be refused if it refers to valuations for tax purposes or the size of individual taxes or if the requested information has been accessible on the Company's website for at least seven days prior to and during the Annual General Meeting without interruption.

Further explanations regarding shareholder rights pursuant to Article 56 of the SE Regulation, Section 50 (2) SEAG, Sections 122 (2), 126 (1), 127 AktG and Article 53 of the SE Regulation, Section 131 (1) AktG can be found on the Company's website at [www.tipp24-se.de](http://www.tipp24-se.de).

**Publications on the website**

Information pursuant to Section 124a AktG will be made available on the Company's website at [www.tipp24-se.de](http://www.tipp24-se.de) as soon as the the Annual General Meeting is convened.

Hamburg, May 2012

**Tipp24 SE**

**– The Executive Board –**