

CONVOCAATION OF THE ANNUAL GENERAL MEETING OF SHOP APOTHEKE EUROPE N.V. TO BE HELD PHYSICALLY AND VIRTUALLY ON 26 APRIL 2023

Shop Apotheke Europe N.V. (the "**Company**"), a public limited liability company incorporated and existing under the laws of The Netherlands, hereby invites its shareholders to attend the 2023 annual general meeting of the Company ("**2023 AGM**") to be held on Wednesday, 26 April 2023 at 10:00 CEST. The 2023 AGM will be a hybrid meeting, meaning that shareholders are invited to attend the meeting either physically or virtually.

This convocation notice is divided into three sections:

1. Agenda
2. Explanatory notes to the agenda
3. General information

Further instructions on how to attend the 2023 AGM can be found under section 3 (General information).

This convocation notice has to be read in conjunction with the following documents, which are attached hereto:

1. Annual report for the financial year 2022
2. Annual accounts for the financial year 2022
3. Proposed new stock option plan for the members of the Managing Board
4. Proposed amended articles of association of the Company
5. Proposed amended remuneration policy for the Supervisory Board
6. Main terms of the employment agreement of the new member of the Managing Board
7. Hybrid Meetings Policy

Shop Apotheke Europe N.V.

The managing board

15 March 2023

1. AGENDA

1. Opening

2. Report of the Managing Board

- a. Report of the Managing Board regarding the financial year 2022 (*discussion item*)
- b. Report regarding the outlines of the corporate governance structure and compliance with the Dutch Corporate Governance Code (*discussion item*)
- c. Report regarding the progress and achievements of the Company's ESG activities (*discussion item*)

3. Annual accounts 2022

- a. Remuneration report for the financial year 2022 (*advisory voting item*)
- b. Explanation by the external auditor of the audit approach in relation to the 2022 annual accounts and the report of the Managing Board (*discussion item*)
- c. Adoption of the annual accounts for the financial year 2022 (*voting item*)
- d. Reservation and dividend policy (*discussion item*)
- e. Proposal to allocate the results of the financial year 2022 (*voting item*)

4. Discharge

- a. Discharge from liability of all members of the Managing Board for the performance of their duties during the past financial year (*voting item*)
- b. Discharge from liability of all members of the Supervisory Board for the performance of their duties during the past financial year (*voting item*)

5. Re-appointment of the external auditor

- a. Re-appointment of Mazars Accountants N.V. as external auditor of the Company to audit the annual accounts of the Company for the financial year ending 31 December 2023 (*voting item*)

6. Composition of the Supervisory Board

- a. Re-appointment of Mr. Björn Söder as a member of the Supervisory Board (*voting item*)
- b. Re-appointment of Mr. Frank Köhler as a member of the Supervisory Board (*voting item*)
- c. Re-appointment of Mr. Jérôme Cochet as a member of the Supervisory Board (*voting item*)

7. Composition of the Managing Board

- a. Final discharge from liability of Mr. Stefan Feltens for the performance of his duties as a member of the Managing Board (*voting item*)
- b. Appointment of Mr. Olaf Heinrich as a member of the Managing Board and CEO of the Company (*voting item*)

- c. Re-appointment of Mr. Marc Fischer as a member of the Managing Board (*voting item*)
 - d. Re-appointment of Mr. Stephan Weber as a member of the Managing Board (*voting item*)
 - e. Re-appointment of Ms. Theresa Holler as a member of the Managing Board (*voting item*)
- 8. Approval and adoption of the 2023 Stock Option Plan**
- a. Approval and adoption of the 2023 stock option plan for the members of the Managing Board to replace existing stock option plan for the members of the Managing Board (*voting item*)
- 9. Designation regarding the granting of (rights to acquire) shares**
- a. Designation of the Supervisory Board as the corporate body authorised to grant (rights to acquire) shares under, pursuant to and in connection with the 2023 stock option plan for the members of the Managing Board (*voting item*)
 - b. Designation of the Managing Board as the corporate body authorised to grant (rights to acquire) shares under, pursuant to and in connection with the 2019 ESOP (*voting item*)
- 10. Authorisation to repurchase shares**
- a. Prolongation of the authorisation of the Managing Board to repurchase shares in the Company's own share capital (*voting item*)
- 11. Amendment of the articles of association to change the statutory name of the Company**
- a. Amendment of the Company's articles of association to reflect the envisioned change in the Company's statutory name (*voting item*)
- 12. Amendment of the Remuneration Policy for the Supervisory Board**
- a. Amendment of the Company's remuneration policy to reflect certain changes concerning the reimbursement of travel expenses and entitlements to committee membership fees (*voting item*)
- 13. Questions and any other business**
- 14. Closing**

2. EXPLANATORY NOTES TO THE AGENDA

Agenda item 1: Opening

Report of the Managing Board

Agenda item 2.a.: Report of the Managing Board regarding the financial year 2022 (*discussion item*)

The managing board of the Company (the "**Managing Board**") will first give a presentation regarding the performance of the Company in 2022 as presented and described in the annual accounts and in the report of the Managing Board for the financial year 2022. The shareholders will then be invited to discuss the annual accounts and the report of the Managing Board for the financial year 2022.

Agenda item 2.b.: Report regarding the outlines of the corporate governance structure and compliance with the Dutch Corporate Governance Code (*discussion item*)

A presentation will be given regarding the outlines of the Company's corporate governance structure and the Company's compliance with the Dutch Corporate Governance Code. Following the presentation, the shareholders will be invited to discuss the Company's corporate governance structure and the Company's compliance with the Dutch Corporate Governance Code.

Agenda item 2.c.: Report regarding the progress and achievements of the Company's ESG activities (*discussion item*)

A presentation will be given regarding the progress and achievements of the Company's Environmental, Social, and Governance ("**ESG**") activities. The shareholders will subsequently be invited to discuss the Company's progress and achievements on ESG activities.

Annual accounts 2022

Agenda item 3.a.: Remuneration report for the financial year 2022 (*advisory voting item*)

The supervisory board of the Company (the "**Supervisory Board**") has drawn up the Company's remuneration report for the financial year 2022. The remuneration report is submitted to the shareholders for a non-binding advisory vote in accordance with Section 2:135b subsection 2 of the Dutch Civil Code. It is proposed to approve the remuneration report for the financial year 2022.

Shareholders who wish to provide a positive advice should vote "for" in the proxy voting form that will be made available on the Company's corporate website. If shareholders vote "against" in the proxy form, that will mean that those shareholders provide a negative advice with respect to the

Company's remuneration report for the financial year 2022. To enable the advisory vote, the Supervisory Board will give a presentation of the 2022 remuneration report that is included in the Company's annual report for the financial year 2022. Following the presentation of the Supervisory Board, the shareholders will be invited to share their views regarding the Company's remuneration report and the Company's implementation of the remuneration policy for the members of the Managing Board as amended from time to time (the "**MB Remuneration Policy**") and the remuneration policy for the members of the Supervisory Board as amended from time to time (the "**SB Remuneration Policy**" and together with the MB Remuneration Policy, the "**Remuneration Policy**").

In the remuneration report for the financial year 2023, the Company will explain how the advisory vote of the general meeting at the 2023 AGM has been taken into account.

Agenda item 3.b.: Explanation by the external auditor of the audit approach in relation to the 2022 annual accounts and the report of the Managing Board (*discussion item*)

The external auditor of the Company, Mazars Accountants N.V., will explain the audit approach. Following the explanation of the external auditor, the shareholders will be invited to discuss the audit approach.

Agenda item 3.c.: Adoption of the annual accounts for the financial year 2022 (*voting item*)

The Company's annual accounts for the financial year 2022 were drawn up by the Managing Board and signed by the members of the Managing Board and the Supervisory Board. Mazars Accountants N.V., has audited the annual accounts for the financial year 2022 and has issued an unqualified auditor's opinion thereon. The report of the Supervisory Board is also included in the annual accounts for the financial year 2022.

The annual accounts for the financial year 2022 were published on 7 March 2023 and are submitted for adoption by the general meeting in the 2023 AGM. It is proposed to adopt the annual accounts for the financial year 2022.

Agenda item 3.d.: Reservation and dividend policy (*discussion item*)

The Managing Board will give a presentation regarding the Company's reservation and dividend policy for the financial year 2022. Following the presentation, the shareholders will be invited to discuss the reservation and dividend policy.

Agenda item 3.e.: Proposal to allocate the results of the financial year 2022 (*voting item*)

It is proposed by the Managing Board, with the prior approval of the Supervisory Board and in accordance with the Company's reservation and dividend policy, to allocate the results for the financial year 2022 to the Company's accumulated net loss.

Discharge

Agenda item 4.a.: Discharge from liability of all members of the Managing Board for the performance of their duties during the past financial year (*voting item*)

It is proposed to grant discharge to all members of the Managing Board from liability for their management and conducted policy during the financial year 2022, insofar as the performance of such duties is disclosed in the annual accounts for the financial year 2022 or has otherwise been disclosed to the general meeting.

Agenda item 4.b.: Discharge from liability of all members of the Supervisory Board for the performance of their duties during the past financial year (*voting item*)

It is also proposed to grant discharge to all members of the Supervisory Board from liability for their supervision on the (policies of the) Managing Board and the general course of affairs of the Company and its affiliated business during the financial year 2022, insofar as the performance of such duties is disclosed in the annual accounts for the financial year 2022 or has otherwise been disclosed to the general meeting.

Re-appointment of the external auditor

Agenda item 5.a.: Re-appointment of Mazars Accountants N.V. as external auditor of the Company to audit the annual accounts of the Company for the financial year ending 31 December 2023 (*voting item*)

It is proposed to re-appoint Mazars Accountants N.V. as the external auditor of the Company to audit the annual accounts of the Company for the financial year ending 31 December 2023.

Composition of the Supervisory Board

Agenda item 6.a.: Re-appointment of Mr. Björn Söder as a member of the Supervisory Board (voting item)

In accordance with article 20 of the Company's articles of association, and by way of a non-binding nomination of the Supervisory Board, it is proposed to the general meeting to re-appoint Mr. Björn Söder as a member of the Supervisory Board for an additional term of one year with effect as per the date of the 2023 AGM (i.e. 26 April 2023) and ending at the close of the annual general meeting to be held in 2024. Subject to his re-appointment, Mr. Björn Söder will continue to serve as chairman of the Supervisory Board, chairman of the Nomination Committee and member of the Remuneration Committee.

Dr. Björn Söder – curriculum vitae

Age:	50
Profession:	Economist
Number of shares held in the Company:	1,000
Relevant work experience:	<ul style="list-style-type: none">▪ Consultant at McKinsey & Company (1998 – 2000)▪ Founder of getgo.de and subsequently Head of New Media at CTS Eventim (2000 – 2004)▪ Founder and Managing Director of Parklane Capital Beteiligungsberatung GmbH (2004 – present)▪ Founder and Managing Director of Parklane Capital Verwaltungsgesellschaft GmbH (2004 – present)
Experience as a supervisory director:	<ul style="list-style-type: none">▪ Navigon AG 2005 – 2008▪ Pflegezeit AG 2012 – 2016▪ Shop Apotheke Europe N.V. 2016 – present

Mr. Björn Söder has been a member of the Supervisory Board since 2016. The proposed re-appointment of Mr. Björn Söder to the Supervisory Board is in accordance with the Company's articles of association, the provisions of Section 2:142a of the Dutch Civil Code limiting the number of supervisory positions that may be held by supervisory board members of certain large companies and the relevant best practice provisions of Principle 2.1 of the Dutch Corporate Governance Code regarding Supervisory Board profile, expertise and independence criteria.

The Supervisory Board has considered the contribution and performance of Mr. Björn Söder during his previous term in office and is of the view that he has demonstrated a high level of commitment and expertise in his role as a member of the Supervisory Board. In addition, the Supervisory Board's non-binding nomination is motivated by a desire to maintain the expertise and knowledge that Mr. Björn Söder has accumulated while performing his current duties.

Subject to his re-appointment, the SB Remuneration Policy will continue to apply to Mr. Björn Söder.

Agenda item 6.b.: Re-appointment of Mr. Frank Köhler as a member of the Supervisory Board (voting item)

In accordance with article 20 of the Company's articles of association, and by way of a non-binding nomination of the Supervisory Board, it is proposed to the general meeting to re-appoint Mr. Frank Köhler as a member of the Supervisory Board for an additional term of two years with effect as per the date of the 2023 AGM (i.e. 26 April 2023) and ending at the close of the annual general meeting to be held in 2025. Subject to his re-appointment, Mr. Frank Köhler will continue to be a member of the Audit Committee and the Remuneration Committee.

Mr. Frank Köhler – curriculum vitae		
Age:	58	
Profession:	Economist	
Number of shares held in the Company:	325,351	
Relevant work experience:	<ul style="list-style-type: none"> ▪ Head of Sales at Loriot Design GmbH (1996 - 1998) ▪ Co-owner at Aroma Company (2000 - present) ▪ Co-owner and consultant at Aroma Company (2011 - present) ▪ Managing Director at Humiecki & Graef (2017 - present) 	
Experience as a supervisory director:	<ul style="list-style-type: none"> ▪ Shop Apotheke Europe N.V. 2016 - present 	

Mr. Frank Köhler has been a member of the Supervisory Board since 2016. The proposed re-appointment of Mr. Frank Köhler to the Supervisory Board is in accordance with the Company's articles of association, the provisions of Section 2:142a of the Dutch Civil Code limiting the number of supervisory positions that may be held by supervisory board members of certain large companies and the relevant best practice provisions of Principle 2.1 of the Dutch Corporate Governance Code regarding Supervisory Board profile and expertise.

The Supervisory Board has considered the contribution and performance of Mr. Frank Köhler during his previous term in office and is of the view that he has demonstrated a high level of commitment and expertise in his role as a member of the Supervisory Board. In addition, the Supervisory Board's non-binding nomination is motivated by a desire to maintain the expertise and knowledge that Mr. Frank Köhler has accumulated while performing his current duties.

Subject to his re-appointment, the SB Remuneration Policy will continue to apply to Mr. Frank Köhler.

Agenda item 6.c.: Re-appointment of Mr. Jérôme Cochet as a member of the Supervisory Board (voting item)

In accordance with article 20 of the Company's articles of association, and by way of a non-binding nomination of the Supervisory Board, it is proposed to the general meeting to re-appoint Mr. Jérôme Cochet as a member of the Supervisory Board for an additional term of two years with effect as per the date of the 2023 AGM (i.e. 26 April 2023) and ending at the close of the annual general meeting to be held in 2025. Subject to his re-appointment, Mr. Jérôme Cochet will continue to serve as chairman of the Remuneration Committee.

Mr. Jérôme Cochet – curriculum vitae	
Age:	44
Profession:	Economist
Number of shares held in the Company:	1798
Relevant work experience:	<ul style="list-style-type: none"> ▪ Senior Corporate Auditor at Bombardier (2004 - 2006) ▪ Engagement Manager at McKinsey & Company (2007 - 2011) ▪ Chief Sales and Marketing Officer at Zalando (2011 - 2018) ▪ Global Managing Director at Dunhumby (2018 - 2021) ▪ Co-Founder and Managing Director at GoodCarbon (2022 - present)
Experience as a supervisory director:	<ul style="list-style-type: none"> ▪ Shop Apotheke Europe N.V. 2016 – present

Mr. Jérôme Cochet has been a member of the Supervisory Board since 2016. The proposed re-appointment of Mr. Jérôme Cochet to the Supervisory Board is in accordance with the Company's articles of association, the provisions of Section 2:142a of the Dutch Civil Code limiting the number of supervisory positions that may be held by supervisory board members of certain large companies and the relevant best practice provisions of Principle 2.1 of the Dutch Corporate Governance Code regarding Supervisory Board profile, expertise and independence criteria.

The Supervisory Board has considered the contribution and performance of Mr. Jérôme Cochet during his previous term in office and is of the view that he has demonstrated a high level of commitment and expertise in his role as a member of the Supervisory Board. In addition, the Supervisory Board's non-binding nomination is motivated by a desire to maintain the expertise and knowledge that Mr. Jérôme Cochet has accumulated while performing his current duties.

Subject to his re-appointment, the SB Remuneration Policy will continue to apply to Mr. Jérôme Cochet.

Composition of the Managing Board

Agenda item 7.a.: Final discharge from liability of Mr. Stefan Feltens for the performance of his duties as a member of the Managing Board (voting item)

Mr. Stefan Feltens has been a member of the Managing Board and the CEO of the Company since 30 April 2019. Mr. Stefan Feltens' term will expire on the date of the 2023 AGM (i.e. 26 April 2023) and he will not be nominated for re-appointment.

In view of the above, it is proposed to grant full and final discharge from liability to Mr. Stefan Feltens in respect of the performance of his duties as a member of the Managing Board up to and including 26 April 2023, insofar as the performance of such duties has been disclosed to the general meeting.

Agenda item 7.b.: Appointment of Mr. Olaf Heinrich as a member of the Managing Board and CEO of the Company (voting item)

In accordance with article 14 of the articles of association of the Company, the Supervisory Board has made a non-binding nomination regarding the appointment of Mr. Olaf Heinrich as a member of the Managing Board and CEO of the Company. The Company has received the works council's approval in relation to the proposed appointment of Mr Olaf Heinrich as a member of the Managing Board and CEO of the Company on 14 March 2023. The relevant details from Mr. Olaf Heinrich's curriculum vitae have been included below.

Mr. Olaf Heinrich – curriculum vitae		
Age:	52	
Profession:	Economist (currently: self-employed consultant)	
Number of shares held in the Company:	None	
Relevant work experience:	Inhouse Consultant at Otto Group (1998 - 2001)	
	Inhouse Consultant at the Spiegel Group (2001 – 2002)	
	Marketing Manager at Spiegel Catalog (2002 – 2004)	
	Head of Strategic Planning at KarstadtQuelle Spezialversand (2004 – 2006)	
	Managing Director at Vertbaudet Germany (2006 – 2008)	
	CEO at DocMorris (2008 – 2020)	
	Head of Germany at ZurRose Group AG (2017 – 2020)	
	Self-employed consultant (2022 – 2023)	

The proposed appointment is for a four-year term starting on 1 August 2023 and ending at the close of the annual general meeting to be held in 2027. If appointed, Mr. Olaf Heinrich's term will begin on 1 August 2023 as he will only be available to start performing his duties on a full-time basis as of such date. In the interim, the Company envisages to enter into a consultancy agreement with Mr. Olaf Heinrich effective as of 1 April 2023 until 31 July 2023 ("**Consultancy Agreement**"). The purpose of

the Consultancy Agreement is to enable the Company to benefit from Mr. Olaf Heinrich's services on a part time basis until Mr. Olaf Heinrich's formal term as a member of the Managing Board and CEO of the Company (if appointed) commences. The key details of the Consultancy Agreement are summarized below.

Mr. Olaf Heinrich – Consultancy Agreement key terms	
Contracting party:	Shop-Apotheke Service B.V.
Effective date of the contract:	1 April 2023
End date of the contract:	31 July 2023
Maximum number of days per month:	Maximum 15 days per month and no minimum commitment.
Daily rate:	EUR 3,000 plus VAT and expenses (actual days worked will be invoiced)

The proposed appointment of Mr. Olaf Heinrich will strengthen the Managing Board and is regarded as a logical next step to accelerate the execution of the Company's strategy and drive operational excellence across the sectors and geographies in which the Company operates.

Mr. Olaf Heinrich complies with the provisions of Section 2:132a of the Dutch Civil Code limiting the number of supervisory positions that may be held by managing board members of certain large companies within the meaning of such provisions.

The MB Remuneration Policy will apply to Mr. Olaf Heinrich, if appointed. The employment agreement of Mr. Olaf Heinrich with Shop Apotheke Service B.V. and the remuneration of Mr. Olaf Heinrich determined therein have been determined by the Supervisory Board in accordance with the MB Remuneration Policy. The main elements of the employment agreement of Mr. Olaf Heinrich were made available on the Company's website in the section Investor Relations/General Meeting/Annual General Meeting 2023 on the date of the notice convening the 2023 AGM in accordance with best practice provision 3.4.2 of the Dutch Corporate Governance Code. It is envisaged that throughout the duration of his term, Mr. Olaf Heinrich (if appointed) will receive a total package of approximately EUR 2 million as a base salary compensation and approximately EUR 3.75 million in the form of rights to acquire shares under, pursuant to and in connection with the 2023 Stock Option Plan. The Supervisory Board is of the opinion that a ratio of 1/3 as base salary and 2/3 in the form of long term performance based incentives strikes a healthy balance between fixed and variable compensation and will ensure that the interests of Mr. Olaf Heinrich are fully aligned with those of the Company.

At the date of the notice convening the 2023 AGM, Mr. Olaf Heinrich holds no shares in the Company.

Agenda item 7.c.: Re-appointment of Mr. Marc Fischer as a member of the Managing Board (*voting item*)

In accordance with article 14 of the articles of association of the Company, the Supervisory Board has made a non-binding nomination regarding the re-appointment of Mr. Marc Fischer as a member of the Managing Board for an additional term of two years, with effect as per the date of the 2023 AGM (i.e. 26 April 2023) and ending at the close of the annual general meeting to be held in 2025.

Mr. Marc Fischer has been a member of the Managing Board since 2015. The proposed re-appointment of Mr. Marc Fischer to the Managing Board since is in accordance with the Company's articles of association and the provisions of Section 2:132a of the Dutch Civil Code limiting the number of supervisory positions that may be held by managing board members of certain large companies within the meaning of such provisions.

Subject to his re-appointment, the MB Remuneration Policy and existing employment agreement with Mr. Marc Fischer will continue to apply.

Agenda item 7.d.: Re-appointment of Mr. Stephan Weber as a member of the Managing Board (*voting item*)

In accordance with article 14 of the articles of association of the Company, the Supervisory Board has made a non-binding nomination regarding the re-appointment of Mr. Stephan Weber as a member of the Managing Board for an additional term of two years, with effect as per the date of the 2023 AGM (i.e. 26 April 2023) and ending at the close of the annual general meeting to be held in 2025.

Mr. Stephan Weber has been a member of the Managing Board since 2015. The proposed re-appointment of Mr. Stephan Weber to the Managing Board since is in accordance with the Company's articles of association and the provisions of Section 2:132a of the Dutch Civil Code limiting the number of supervisory positions that may be held by managing board members of certain large companies within the meaning of such provisions.

Subject to his re-appointment, the MB Remuneration Policy and existing employment agreement with Mr. Stephan Weber will continue to apply.

Agenda item 7.e.: Re-appointment of Ms. Theresa Holler as a member of the Managing Board (*voting item*)

In accordance with article 14 of the articles of association of the Company, the Supervisory Board has made a non-binding nomination regarding the re-appointment of Ms. Theresa Holler as a member of the Managing Board for an additional term of four years, with effect as per the date of the 2023 AGM (i.e. 26 April 2023) and ending at the close of the annual general meeting to be held in 2027.

Ms. Theresa Holler has been a member of the Managing Board since 2015. The proposed re-appointment of Ms. Theresa Holler to the Managing Board since is in accordance with the Company's articles of association and the provisions of Section 2:132a of the Dutch Civil Code limiting the number of supervisory positions that may be held by managing board members of certain large companies within the meaning of such provisions.

Subject to her re-appointment, the MB Remuneration Policy and existing employment agreement with Ms. Theresa Holler will continue to apply.

2023 Stock Option Plan

Agenda item 8.a.: Approval and adoption of the stock option plan for the members of the Managing Board to replace existing stock option plan for the members of the Managing Board (voting item)

During the 2020 annual general meeting (i.e. on 30 April 2020), the general meeting adopted a stock option plan for the members of the Managing Board (the "**2020 Stock Option Plan**"). The 2020 Stock Option Plan was evaluated by the Supervisory Board in October 2020 and a revised version of the 2020 Stock Option Plan was adopted during the 2022 annual general meeting (i.e. on 14 April 2022).

Besides the adoption of the amended 2020 Stock Option Plan, the general meeting also adopted a number of amendments to the Remuneration Policy during the 2022 annual general meeting. The amendments to the Remuneration Policy sought to take into account the feedback received from shareholders and, amongst other things, to create more transparency and objectivity with respect to the remuneration components of the Managing Board, including the introduction of performance-based criteria for the award of stock option grants. In order to give effect thereto, the Supervisory Board has drawn-up a new stock option plan ("**2023 Stock Option Plan**") which implements the requirements set out in the amended MB Remuneration Policy. If approved, the 2023 Stock Option will replace the 2020 Stock Option Plan (as amended). The Supervisory Board will administer the 2023 Stock Option Plan and will have the authority to inter alia determine the number of stock options to be granted to each member of the Managing Board, in each case on the terms and subject to the conditions set out in the 2023 Stock Option Plan.

The 2023 Stock Option Plan was made available on the Company's corporate website in the section Investor Relations/General Meeting/Annual General Meeting 2023 on the date of the notice convening the 2023 AGM.

In accordance with article 15 of the Company's articles of association, the Supervisory Board proposes to approve and adopt the 2023 Stock Option Plan for the members of the Managing Board, in each case with effect as per the date of the 2023 AGM (i.e. 26 April 2023).

It is envisaged that, in addition to the proposal under this item 8.a. and the proposal under agenda item 9.a., further proposal(s) will be submitted to the general meeting at the next annual general meeting(s) to grant (rights to acquire) shares under, pursuant to and in connection with the 2023 Stock Option Plan.

Designation regarding the granting of (rights to acquire) shares

Agenda item 9.a.: Designation of the Supervisory Board as the corporate body authorised to grant (rights to acquire) shares under, pursuant to and in connection with the 2023 Stock Option Plan (voting item)

As part of the proposed 2023 Stock Option Plan, the Supervisory Board proposes that the members of the Managing Board can be granted (rights to acquire) shares in the share capital of the Company (i.e. stock options) subject to the terms and conditions of the 2023 Stock Option Plan.

It is proposed that the general meeting authorises the Supervisory Board as the corporate body authorised to grant (rights to acquire) shares, up to a maximum of 130,000 (rights to acquire) shares (i.e. approx. 0.7% of the total number of issued shares outstanding on the date of the 2023 AGM), for a period of thirty-six months as of the date of the 2023 AGM, under, pursuant to and in connection with the 2023 Stock Option Plan.

It is envisaged that only Mr. Olaf Heinrich (if appointed) will be granted rights to acquire shares during the calendar year 2023 under, pursuant to and in connection with the 2023 Stock Option Plan.

The current members of the Managing Board have received rights to acquire shares (i.e. stock option grants) in 2020 covering the years 2020 – 2023. It is therefore not envisaged that the current members of the Managing Board will receive any rights to acquire shares during the calendar year 2023.

It is envisaged that further authorisation(s) will be granted to the Supervisory Board at the next annual general meeting(s) to grant (rights to acquire) shares under, pursuant to and in connection with the 2023 Stock Option Plan.

Agenda item 9.b.: Designation of the Managing Board as the corporate body authorised to grant (rights to acquire) shares under, pursuant to and in connection with the 2019 ESOP (voting item)

In 2019, an employee stock option plan was implemented pursuant to which certain employees of the Company can be granted (rights to acquire) shares in the share capital of the Company (i.e. stock options) (the "**2019 ESOP**"). The 2019 ESOP was evaluated by the Managing Board and an amendment of the terms of the 2019 ESOP was, with the Supervisory Board's prior approval, adopted during the 2022 annual general meeting (i.e. on 14 April 2022).

It is proposed that the general meeting authorises the Managing Board as the corporate body authorised to grant (rights to acquire) shares, subject to the prior approval of the Supervisory Board, up to a maximum of 46,210 (rights to acquire) shares (i.e. approx. 0.25% of the total number of issued shares outstanding on the date of the 2023 AGM), for the calendar year 2023, under, pursuant to and in connection with the 2019 ESOP (as amended). For the avoidance of doubt, the granting of any (rights to acquire) shares under this authorisation of the Managing Board in connection with the 2019 ESOP will not be deducted from the general authorisation to issue shares granted to the Managing Board pursuant to the resolution of the 2021 annual general meeting held on 21 April 2021.

It is envisaged that further authorisation(s) will be proposed to be granted to the Managing Board at the next annual general meeting(s) to grant (rights to acquire) shares under, pursuant to and in connection with the 2019 ESOP (as amended).

Authorisation to repurchase shares

Agenda item 10.a.: Prolongation of the authorisation of the Managing Board to repurchase shares in the Company's own share capital (*voting item*)

It is proposed that the general meeting authorises the Managing Board to repurchase shares, on the stock exchange or otherwise, for a period of 18 months as from the date of the 2023 AGM (i.e. up to and including 26 October 2024), up to a maximum of 10% of the total number of issued shares outstanding on the date of the 2023 AGM, provided that the Company will not hold more shares in treasury than a maximum 10% of the issued and outstanding share capital at any given time. The repurchase can take place at a price between the nominal value of the shares and the weighted average price on the Xetra trading venue at the Frankfurt Stock Exchange for five trading days prior the day of purchase plus 10%. This price range enables the Company to adequately repurchase its own shares, also in volatile market conditions.

Amendment of the articles of association to change the statutory name of the Company

Agenda item 11.a.: Change of the statutory name of the Company (*voting item*)

The amendment of the articles of association of the Company is proposed by the Managing Board, which proposal has been approved by the Supervisory Board. The amendment of the Company's articles of association is solely intended to change the name of the Company to Redcare Pharmacy N.V. This name change is part of the Company's strategy to transform the business from a pure online retailer into a customer-centric e-pharmacy platform, following its expansion over the years across Europe and its significantly broader customer proposition.

The proposed new text of the articles of association of the Company (both the original Dutch version as well as an informal English translation) was made available on the Company's corporate website in the section Investor Relations/General Meeting/Annual General Meeting 2023 on the date of the notice convening the 2023 AGM.

This proposal also includes an authorisation for each member of the Managing Board of the Company as well as each of the lawyers, paralegals and notarial assistants practising with Hogan Lovells International LLP in Amsterdam to execute the notarial deed of amendment of the articles of association.

Agenda item 12.a.: Amendment of the Remuneration Policy of the Supervisory Board (*voting item*)

It is proposed to the general meeting to amend the SB Remuneration Policy. The changes to the SB Remuneration Policy primarily relate to the right of the members of the Supervisory Board to (i) receive a reimbursement for all reasonable travel expenses and (ii) receive multiple committee fees (cumulatively) in case they are involved in more than one committee. In addition, the amended SB Remuneration Policy provides that the Supervisory Board Chair and the Supervisory Board Vice-Chair are also eligible to receive committee fees.

A full version of the draft amended SB Remuneration Policy was made available on the Company's corporate website in the section Investor Relations/General Meeting/Annual General Meeting 2023 on the date of the notice convening the 2023 AGM.

Agenda item 13: Questions and any other business

Agenda item 14: Closing

3. GENERAL INFORMATION

3.1. Hybrid meeting

The 2023 AGM will take place as a hybrid meeting. This means that the Company's shareholders, who are entitled to participate and exercise voting rights, can take part in the 2023 AGM either:

- a. in-person at the headquarters of the Company (Erik de Rodeweg 11 – 13, 5975 WD Sevenum, the Netherlands); or
- b. via the online platform provided by the Company's service provider Better Orange IR & HV AG (such online platform, the "**Virtual AGM Platform**").

The requirements for registration for the 2023 AGM and the process regarding (virtual) voting and submitting questions are set forth below. The Company's hybrid meetings policy and the terms and conditions regarding virtual general meetings (available on the Virtual AGM Platform) apply to all shareholders who wish to attend, participate and vote at the meeting via the Virtual AGM Platform.

The Dutch Temporary Law Covid-19 Justice and Safety (*Tijdelijke wet COVID-19 Justitie en Veiligheid*) is no longer in effect, meaning that under the currently applicable legislation the 2023 AGM cannot take place fully virtually. Taking into consideration that the Covid-19 virus may still pose a health risk, the Company has decided to hold the 2023 AGM as a hybrid meeting and give shareholders the option to attend in-person or virtually. The Company strongly encourages its shareholders to take part in the 2023 AGM via the Virtual AGM Platform and not to attend the hybrid meeting in person. This way, the hybrid meeting can take place with only a limited number of core attendees and health risks for those attendees can be limited as much as possible.

3.2. Meeting documents

The agenda with the explanatory notes thereto and the related documents are available on the Company's corporate website in the section Investor Relations/General Meeting/Annual General Meeting 2023 as from today (click [here](#)). Copies of the aforementioned documents are also available to shareholders free of charge. If you wish to receive copies, please contact Mr. Rens Jan Kramer via telephone (+31 77 850 6672) or by email (rensjan.kramer@shop-apotheke.com). These documents are also available for review by shareholders at the Company's offices at Erik de Rodeweg 11-13, 5975 WD Sevenum, The Netherlands.

3.3. Attendance and registration

Shareholders who wish to attend and vote at the 2023 AGM (either in-person or through the Virtual AGM Platform) must:

- be a shareholder on the record date (see paragraph 3.4 below);

- have registered for the 2023 AGM (see paragraph 3.5 below);
- have received a proof of registration for the 2023 AGM (see paragraph 3.6); and
- have identified themselves (see paragraph 3.7 for attendance through the Virtual AGM Platform and paragraph 3.8 for attendance in-person).

3.4. Record Date

The Managing Board has determined that persons entitled to participate in, and vote at, the 2023 AGM on **Wednesday, 26 April 2023** will be those persons who, after all changes have been processed, have these rights on **Wednesday, 29 March 2023** (the "**Record Date**") **at 18:00 CEST** and are registered as such in one of the designated registers, provided that those persons have registered for the 2023 AGM in time in accordance with the provisions below.

3.5. Registration

Shareholders who wish to attend and/or exercise their voting right at the 2023 AGM are required to notify Better Orange IR & HV AG by email (shop-apotheke@better-orange.de) through their bank or stockbroker.

Notification for registration can take place as from **Thursday, 30 March 2023** until **Wednesday, 19 April 2023 at 18:00 CEST** at the latest. For this purpose, the intermediary that has registered the shares must, no later than **Thursday, 20 April 2023 at 13:00 CEST**, issue a written statement in either in English or in German to Better Orange IR & HV AG by email (shop-apotheke@better-orange.de) that the shares were registered in the name of the holder thereof **on the Record Date at 18:00 CEST**. Each person who registers for the general meeting is requested to:

- include all required details to enable Better Orange IR & HV AG to verify in an efficient manner (i) the shareholding on the Record Date and (ii) his or her attendance and/or voting rights; and
- specify whether they (i) will attend in-person or attend through the Virtual AGM Platform and (ii) intend on x) appointing a proxy, y) vote in advance or z) vote during the meeting.

3.6. Proof of registration and identification

Persons who have timely registered in accordance with paragraph 3.5 above will receive proof of registration and (in case of virtual attendance) an individual login data set for the Virtual AGM Platform from the respective intermediary that has registered his/her shares, which will also serve as proof for admission to the 2023 AGM via the Virtual AGM Platform.

3.7. Attending through the Virtual AGM Platform

Shareholders, or their representatives, as applicable, who have the right to attend the 2023 AGM via the Virtual AGM Platform, are required to identify themselves electronically by entering their individual login data set on the Virtual AGM Platform.

Further details about how to follow the meeting via the webcast via the Virtual AGM Platform will be made available on the Company's corporate website on **Wednesday, 29 March 2023**, at <http://shop-apotheke-europe.com> in the section Investor Relations/General Meeting/Annual General Meeting 2023.

Login for admission to the virtual meeting will take place on the day of the meeting from 09:00 CEST on Wednesday, 26 April 2023.

3.8 Attending in-person

Shareholders, or their representatives, as applicable, who have the right to attend the 2023 AGM in person, must register themselves at the registration desk at the venue in Sevenum between 09:00 CEST and the start of the annual general meeting at 10:00 CEST on Wednesday, 26 April 2023. It is not possible to register or enter the meeting after this time. Shareholders and proxy holders can be asked to identify themselves when attending the 2023 AGM and can be declined access in case a satisfactory proof of identity or proof of registration lacks. All attendees of the 2023 AGM are therefore requested to bring a valid identity document (i.e. passport, driving license, or identity card) with them.

3.9. Voting during the 2023 AGM

Shareholder who wish to vote during the 2023 AGM can only cast their votes through the Virtual AGM Platform. This applies to both shareholders who have chosen to attend the meeting in person and to shareholders who have chosen to participate virtually.

Shareholders who wish to attend in person and vote during the meeting should therefore ensure to be in possession of their individual login data set for the Virtual AGM Platform. The Company will

provide laptops to shareholders attending the 2023 AGM in person who wish to vote during the meeting.

3.10. Proxy voting and voting instructions

Without prejudice to the provisions above regarding registration and attendance of the meeting, shareholders who are entitled to attend the 2023 AGM and choose to be represented may, in addition to the registering for the 2023 AGM in accordance with paragraph 3.5, authorise others by means of a written proxy to attend:

- the virtual meeting and vote on their behalf by giving (a) the respective intermediary, that has registered their shares, a proxy with voting instructions to represent them at the 2023 AGM and to vote on their behalf in the manner prescribed by that intermediary, or (b) the person(s) designated by the Company an electronic proxy with voting instructions to represent them at the 2023 AGM via the Virtual AGM Platform and to vote on their behalf. Shareholders who wish to issue an electronic proxy with voting instructions must (i) login onto the Virtual AGM Platform by entering their individual login data set and (ii) complete and duly submit the respective electronic form which will be available via the Virtual AGM Platform and accessible via the Company's corporate website from **Wednesday, 29 March 2023**, at <http://shop-apotheke-europe.com> in the section Investor Relations/General Meeting/Annual General Meeting 2023. The completed and duly submitted electronic form by the shareholder must have been received by Better Orange IR & HV AG via the Virtual AGM Platform ultimately by **18:00 CEST on Thursday, 20 April 2023**; or
- the meeting in person and vote on their behalf by giving (a) a third party, or (b) the person(s) designated by the Company a duly signed proxy with voting instructions to represent them at the 2023 AGM at the venue in Sevenum and to vote on their behalf. Shareholders who wish to issue a proxy are required to use the respective form which will be available for download on the Company's website from **Wednesday, 29 March 2023**, via <http://shop-apotheke-europe.com> in the section Investor Relations/General Meeting/Annual General Meeting 2023. The completed and duly signed form by the shareholder must have been received by Better Orange IR & HV AG ultimately by **18:00 CEST on Thursday, 20 April 2023**, by email (shop-apotheke@better-orange.de). Before the meeting, the proxy holder must hand in a valid copy of the duly signed proxy at the registration desk.

3.11. Submission of questions

Questions can be submitted in advance of the 2023 AGM via the Virtual AGM Platform until **18:00 CEST on Wednesday, 19 April 2023**. During the meeting, it will also be possible to raise questions, in

person for those participants attending the meeting physically or via the Virtual AGM Platform for those participants attending the meeting virtually.

To submit questions via the Virtual AGM Platform, shareholders who are entitled to attend the 2023 AGM pursuant to the above provisions and timely registered as virtual attendee, must (i) login onto the Virtual AGM Platform by entering their individual login data set and (ii) submit their questions by using the “Questions” function via the Virtual AGM Platform.

3.12. Issued share capital and voting rights of the Company

At the date of the notice convening the 2023 AGM, the Company's issued share capital amounted to EUR 368.529,62 consisting of 18,426,481 shares in bearer form having a nominal value of EUR 0.02 each. The number of shares on which voting rights can be exercised as at the day on which the 2023 AGM is convened, is 18,426,481.

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